TRADE AND INDUSTRY

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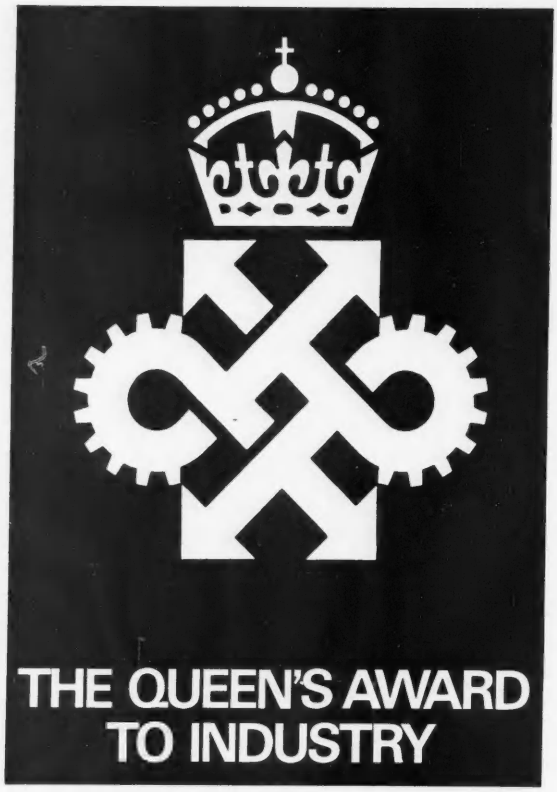
The worthwhile trek down E Europe's trade corridors

Chicago—a major market for printing equipment

EC Customs procedures—transit guarantees

Industry's capital expenditure third quarter 1972 and investment intentions 1973/74

Activity in the textiles industry



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The worthwhile trek down East Europe's long corridors of trade

by Sir John Stevens, KCMG, DSO, OBE, Chairman, East European Trade Council

IN the first article of this series Lord Thorneycroft suggested that if an element of controversy crept into subsequent contributions he would not be in the least disturbed. Certainly some controversy lies behind the very existence of my Council. We are in a sense a survival of the old British National Export Council type of regional trade promotional committee which largely disappeared as the British Overseas Trade Board was created. We are a handful of businessmen experienced in East/West trade problems who since 1967 have provided a part-time voluntary service in the interest of expanding Britain's trade with all the East European Communist countries except Yugoslavia. This year we became a chosen instrument of the British Overseas Trade Board, who look to us for advice and help on trade with Eastern Europe.

Why have we survived and what can we usefully add to the considerable expertise and enthusiasm of the Commercial Officers of the British Embassies in the East European capitals, to the important work of the small group of policy officers in the Commercial Relations and Exports Department who negotiate the trade, technological and industrial co-operation agreements which provide the framework for East/West trade, to the highly specialised function of the Fairs and Promotions Branch of the Department of Trade and Industry, to the work of the field officers of the Regional Offices, or to the many and varied activities of the East European sections of the London and Birmingham Chambers of Commerce, of the CBI, of the Russo-British Chamber of Commerce and others?

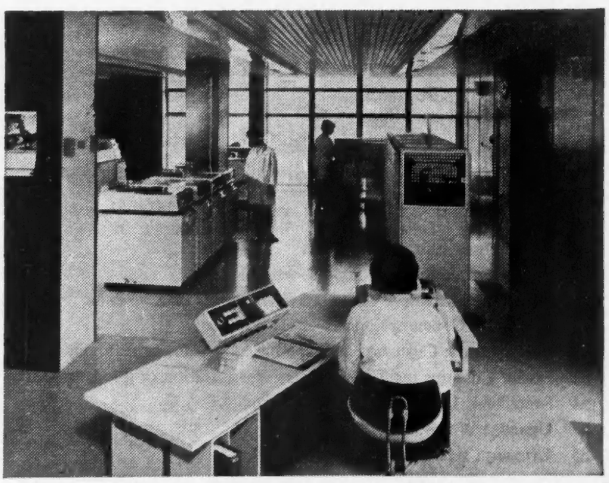
Encouragement and information

The answer I think lies basically in what we are trying to do and the way we do it. The work of the Council, I suggest, can be covered by the two words Encouragement and Information. There is a real and continuing danger (not any less at a time when so much of our attention is being drawn to Western Europe) that some British firms either do not attempt to trade with Eastern Europe or give up the attempt because they believe it is too complex, too arbitrary, too time-consuming a process offering too little reward and demanding too many unorthodox approaches.

EETC know these problems exist but believe they are often exaggerated and can usually be solved if they are tackled the right way. Of course we are no believers in unprofitable successes, and of course we do not indiscriminately advise all and sundry to peddle their wares in the long corridors of State Foreign Trade Organisations, for there are many goods manufactured in the West for which there is no market at the present time in Eastern Europe. But we do think that it is part of our function to act as a public relations and pressure group charged to see that trade with the COMECON countries receives the concentrated attention it requires for those who are likely to get some advantage out of it, and we have convincing experience that good profit and very punctual payment lie at the end of trade success in this area.

Encouragement to persevere is not only required by British businessmen, but sometimes I suspect by the British bureaucrats (I use the word in no derogatory sense) who are charged with maintaining these vital links and building up the necessary framework of intergovernmental agreements, arrangements, commissions, working parties and so on which are necessary when dealing with state-economy countries. That is why I personally welcome the free interchange of experiences and ideas that take place at our regular Council meetings with senior members of the Department of Trade and Industry, the Foreign and Commonwealth Office, the Exports Credits Guarantee Department and the Bank of England and which I believe plays an important and practical role in shaping Britain's approach towards her trade with the Socialist countries of Eastern Europe.

Encouragement, too, is sometimes needed by our partners in these countries, who occasionally accuse us of a lack of interest in their development plans and the opportunities which stem from them and of lack of imagination in realising possibilities of trade through industrial co-operation, co-operation in third markets and through compensation trading. I regard the periodic visits of myself and the Vice-Chairmen of the Council to Eastern Europe, where we are always well



A System 4-50 computer installed in the BRNO headquarters of Agrozet, a major Czech agricultural-machinery manufacturer. The computer, worth over £400,000, was installed in 1970 and is used on a variety of tasks including controlling supplies of spare parts in over 30 depots throughout Czechoslovakia.

A model 3043 Karricon loading a container. Rubery Owen Ltd., the maker, signed a manufacturing licence agreement last year with the big Bulgarian fork-lift truck manufacturers Balkancar.

received, as contributing usefully to the continuous process of contact and dialogue which is so necessary in East-West trade.

The day-to-day work of the Council and its small secretariat, which incidentally is financed entirely from the budget of the British Overseas Trade Board, is largely concerned with acquiring, digesting and disseminating information. Let me give you a very few examples of our activity in this field.

We have produced a small number of booklets and pamphlets designed to provide the British exporter with specialised background information on fundamental problems pertinent to East/West trade, the answers to which are not easily obtainable elsewhere. Our blue handbook on negotiating contracts with Eastern Europe is recognised as being probably the best work of its type on the subject. We have sold nearly 3,000 copies to individual companies and organisations since it was published three years ago and have just had to order a second reprint. We also sell a more modest booklet on publicity in the East European countries and distribute free of charge pamphlets on the important subjects of selling manufacturing licences to Eastern Europe and of industrial co-operation. These are in great demand.

Advisory service to industry

We provide an advisory service to any British company which cares to get in touch with us over any kind of problem in trading with Eastern Europe. When we do not know the answer ourselves, we are almost always able to put the inquirer in touch with someone who does. We have a steady flow of inquiries from firms who write to us, call in and see us or discuss their problems on the telephone. However, because we believe we have a service to offer which not everybody knows about we have arranged during the last few months—with the help of the local Chambers of Commerce and the Regional Offices of the Department of Trade and Industry—a series of visits to commercial centres throughout Britain. The Executive Secretary, Anthony Hore, and his deputy, Barry Price, will have had personal 45-minute interviews with representatives of nearly 300 British firms at meetings in Birmingham, Manchester, Glasgow, Bristol, Southampton, Crawley, Chatham, Cardiff, Luton, Farnham, Newcastle and Leeds by the end of January. All these companies asked to see us, and we have the impression that almost all of them seemed to think the exercise well worthwhile.

Discussions with Romania

Members of the Council and its Secretariat give a good deal of their time contributing as guest speakers at specialised colloquia, symposia, conferences and courses on East-West trade. We were, for example, associated with the Great Britain/East Europe Centre at a recent highly successful discussion with the Romanians on Industrial Co-operation with particular reference to the establishment of joint manufacturing companies operating in Romania, and no less than five members of the Council will be guest speakers at the Conference on Exporting to the USSR and Eastern Europe to be held at the Centre for International Briefing at Farnham Castle in February.

The Council has good and workmanlike relations with the East European Commercial Counsellors and their staff based in Embassies in London. We are the sponsors of the British-Romanian Joint Marketing Committee, which held its first session in London recently. Formed to assist the further development of Anglo-Romanian trade, it consists of marketing experts from both countries.

We often co-operate in helping to plan the programmes and meeting missions of businessmen coming to this country from Eastern Europe; indeed we often are responsible for pinpointing the need for specific visits.

As a result of all these activities, visits and meetings, and through the reports and articles and summaries which we receive from many sources, we try to be as generally well informed as possible in this special area of trade activity where information is not always easy to come by. At the same time we try not to hoard our knowledge but push it out through whichever medium and to whatever recipient seems most appropriate.

New factors in trade relations

It is not the purpose of this article to discuss in detail recent developments of fundamental importance to Britain's trade relations with Eastern Europe such as the effect our entry into the Common Market will have on our imports from Eastern Europe, the normalising of relations between the two Germanys, the entry of America into a market she has chosen to ignore until now, the possibilities of setting up joint manufacturing companies under new legislation in Romania and Hungary, the recent poor harvest in Russia, the decentralisation of foreign trade in some East European countries and a tendency to recentralise in others, the increasing scale of development projects such as the Soviet Union's new huge Kama River vehicle plant, and the growing interest in the West in the possibility of looking to the USSR as a source for raw materials likely to be in world short supply within another decade or two. But these are the kind of problems we study.

I hope this article has given you an idea of the flavour of our work and of our interest and enthusiasm for it. We all have pieces to contribute to the jig-saw that makes up East-West trade, and if you are looking for a missing piece or have a piece to offer why not call in and see us. Our office is on the seventh floor in the CBI building at 21 Tothill Street, London SW1.

Chicago—a major market for printing equipment

by D. Greig, Vice-Consul (Commercial), Chicago

An article which appeared in *Trade and Industry* of December 2, 1971, described Chicago as one of the principal cities of the USA and the centre of a vast commercial and industrial complex. The present article considers one of Chicago's major industries, printing and publishing, an industry in which the city is also a leader nationally, and the prospects which it offers for the sale of British printing equipment.

PRINTING and publishing is one of the largest industries in the USA ranking ninth in numbers of people employed (approximately 1.1 million) and having a total sales volume in 1971 of about $26 billion. It forms an even more important part of Chicago's economy and in 1971 ranked seventh among Chicago industries in gross sales (approximately $2.5 billion) and fourth in numbers of people employed (approximately 96,000).

The printing and publishing industry keeps fairly close to the trend of GNP. The slowdown in the US economy in the last three years has therefore restricted the growth of printing and publishing sales. However, the rise in output and productivity which the US economy is experiencing in 1972 and which is expected to increase GNP by 6 per cent in real terms should be reflected in printing and publishing sales, both nationally and in Chicago.

The second biggest printing centre

From a national point of view Chicago comes second only to New York as a printing and publishing centre, and in certain areas of printing scores a number of firsts. It leads the USA in the printing of publications, catalogues and direct mail literature (as befits a city with companies like Sears Roebuck, Montgomery Ward and Co. Inc., Spiegel Inc., and Alden's Inc. which make it the centre of the nation's mail order business) paper-back books, and telephone directories. It runs New York a close second in the volume of its commercial and book printing and possesses two flourishing newspaper publishing groups each of which produces a daily and evening newspaper with a combined circulation of around one million.

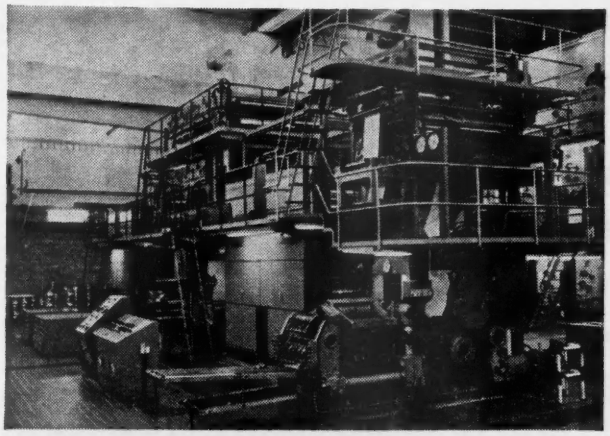
While the industry in Chicago rests firmly on the sizeable base which the City's metropolitan population of 7.7 million, and its commercial and industrial eminence, provides, its activities are cosmopolitan in scope. Printed material produced by Chicago printers and publishers finds its way into every corner of the United States.

There are more than 2,000 printing and publishing establishments in the Chicago area, employing about 96,000 people. About 80 per cent of these establishments are small, employing fewer than 20 people, but Chicago is also the home of the very large printer and in fact is the headquarters of more of the biggest printers in the USA than any other city, with companies like R. R. Donnelley and Sons Company (annual sales $334 million), W. F. Hall Printing Co. (annual sales $89 million), and Cuneo Press Inc. (annual sales $55 million), all of whom produce vast quantities of varied printed matter by the three main printing processes. Chicago has 40 printing establishments with annual sales exceeding $10 million—more than any other metropolitan centre.

Trends towards offset printing

All the major printing processes—lithographic, letterpress, gravure, and screen printing are well represented in the Chicago area. The major trend in printing in the USA over the last

On the right is the corporate headquarters of R. R. Donnelley and Sons Company, said to be the largest commercial printing firm in the United States. The building on the left is the firm's Calumet plant, one of the major buildings in the company's Chicago printing complex. Donnelley has 11 printing divisions located in six states.



Four-colour twin satellite web-offset press, similar to machines which Baker Perkins Ltd. of Peterborough have installed in the Chicago area at the plants of Photopress Inc. and Regensteiner Publishing Enterprises Inc.

10 years has been the extent to which offset, and particularly web, has, by virtue of advances in photographic composition techniques, greater press speeds, and economies in the use of paper, replaced letterpress in the fields of commercial, book and weekly newspaper printing. Chicago has been in the forefront of this movement and whereas, in 1953, there were only 15 web offset presses in the whole of the USA, none of them in Chicago, at the end of 1971 there were 657 presses installed, no fewer than 115 in Chicago itself. And in the last five years the installation of web offset presses in Chicago has been 35 per cent higher than the average for the rest of the country.

The volume of printing carried out in Chicago provides a major market for printing equipment. Moreover the fact that the labour costs of most Chicago printers tends to be higher than those of printers in other parts of the country makes managements extremely cost conscious and alert to opportunities of using equipment which will economise in manpower and help to increase productivity. This search for economies also leads them to replace equipment more frequently than printers in other centres.

Over the next few years it seems likely that Chicago printers will be increasingly using the equipment which technological advances towards automation have brought to the printing industry, such as the computer—both for computerised typesetting and in costing of production—electronic engraving and scanning equipment, and automatic film and plate processing equipment, and that they will be looking out for new developments in automation which will help them to economise in pressrooms and binderies.

Imports of equipment

The needs of US printers for equipment are in large part met by domestic suppliers. But over the last decade equipment from overseas has increasingly found its way into the market and the value of imports has risen from $20 million in 1960 to $71 million in 1971 and is currently estimated to account for 12 per cent of apparent domestic consumption, as against 6 per cent in 1960. The main countries supplying these imports are West Germany, who easily lead the way, being responsible for 53 per cent of all imported equipment, the United Kingdom, approximately 16 per cent, and Italy, about 12 per cent. Swedish, Swiss, Canadian and Japanese equipment accounts for most of the remainder.

Many Chicago printers have foreign equipment installed in their plants, and UK manufactured equipment known to be in use includes phototypesetting equipment, film registration equipment, electronic colour scanners, web offset presses, sheet-fed perfecting offset presses, metal decorating presses, paperbacked book presses, flexographic presses, folding machines, paper counting machines and book-binding equipment.

Selling to the market

In purchasing equipment Chicago printers are basically influenced by the usual criteria of quality, price, delivery and service. Delivery can be an important factor, especially for equipment with a long manufacturing time, and some printers have in the past decided against the purchase of foreign presses because they could not afford to wait until the quoted delivery date. It is, needless to say, vital that any foreign manufacturer wishing to sell to the market should be able to provide spare parts, and where necessary service, as readily as a domestic manufacturer, since failures in these areas are not easily forgiven or forgotten. Although price, as always, is important, foreign equipment which is more expensive has in some cases been bought in preference to domestic equipment because of its superior quality.

Some foreign companies, including British ones, have successfully set up their own sales offices in the USA, in some cases in the Chicago area. Others have established links with US manufacturers who handle their equipment as complementary items. Others again sell through the equipment distributors who are to be found in the main printing centre of the USA and who are strongly represented in the Chicago area.

Trade shows

A good way of introducing equipment to the market, or making a product already in it more widely known, is by exhibiting at one of the principal printing equipment shows. Because of its importance as a major printing city in its own right, and its strategic central location within the country, Chicago is the main venue in the United States for printing equipment shows. It plays host every third year or so to the two principal shows, the National Association of Photo Lithographers' Show, which specialises in lithographic equipment and supplies, and the more general National Printing Equipment Show. In addition, the Gravure Technical Association and the Screen Printing Association regularly hold their meetings and exhibitions here. When, in the late 1960s, it was decided that an international printing equipment show should be held in the United States, on the lines of those held every few years in the main European printing centres, it was styled 'Print '68' and Chicago was chosen as its location. A second show 'Print '74' will be held in November 1974 and Chicago will again be the venue. A group of British equipment manufacturers exhibited successfully at 'Print '68' and there are hopes that a second British group will come out to take part in Print '74 on Joint Venture terms.

ASPECTS OF US MARKETS

This is the last article in the series. The other titles are:

Selling to the US airframe industry	—August 31
Boeing's diversification offers chances for British know-how	—September 14
Selling to the world's largest manufacturing industry	—October 12
Philadelphia—today and in 1976	—October 26
The potential of the South East	—November 9
1976—an important anniversary for the United States	—November 23
The Texas market	—December 14
Texas and the North Sea offshore oil industry	—December 28

A spate of store promotions opens up the Japanese consumer market

by Rex Farrar, First Secretary (Commercial), British Embassy, Tokyo

A PROFUSION OF Union Jacks could be seen in virtually all major Japanese cities last autumn when 33 department stores mounted special promotions of British goods. A fair comparison of what happened in Japan would be similar promotions in the large Oxford Street and Knightsbridge stores and in Edinburgh, Glasgow, Birmingham, Manchester, Bristol and 13 other towns, all in the space of two months.

The 33 stores bought nearly £1½ million-worth of goods from Britain for the occasion above their normal purchasing. And in 1973 at least four leading department store groups, including the top-ranking Mitsukoshi, plan to mount similar British Fairs. Additional buying is expected to pass the £2 million mark.

This means good business for Britain. It also brings British goods to the attention of customers of all social levels and in all parts of Japan. With 107 million inhabitants, even a minimal share of this market is worth striving for.

What did the Japanese buy?

Goods bought included woollen cloth, clothing and accessories, food, drink, domestic-heating appliances, household goods, sporting equipment and clothing, furniture, toys, gift ware and smoking items. Woollen cloth, Scotch whisky and confectionery were traditional favourites. Increased interest was, however, shown in natural-fibre garments, knitwear, medium-price womenswear including Kings Road styles, luxury gift items and sporting goods including horse-riding equipment.

With more money in Japanese pockets and the start of a 'leisure boom', there was clearly a good demand for quality British goods, particularly the internationally known brand names. Consumer price-sensitivity, more competitive prices following Yen/Sterling exchange-rate variations, and above all a growing demand for imported goods are all factors favouring the sale of not only prestige goods (although these are tremendously important) but also the more competitively priced British goods.

Department stores pride themselves on producing cultural attraction and entertainment for the family, quite apart from purely commercial presentations. The Japanese families flock there at weekends. Sunday is the peak period, when traffic is banned from Ginza and Shinjuku (the equivalent of Oxford Street and Regent Street).

British Fairs at 10 department stores this autumn were linked with cultural exhibitions sponsored by the British Overseas Trade Board. Themes ranged from Victorian England (Hankyu department store, Osaka), Henry VIII (Daiwa Group of five stores on the western Japanese seaboard) and Costumes through the Ages (Isetan/11 store group in seven stores). Supporting attractions included 19th-century chinaware and oil paintings, Jaguar and Rolls-Royce cars, children's paintings, a 1925 vintage bus, Irish Guards pipers, English pop groups, Charlie Chaplin films and Beatles records.

Many irreplaceable and valuable relics of history were exhibited. Sedan chairs, a 19th-century coach, and a 1925 bus represented the historic transport scene. Costumes through the Ages ranged from the formality of the 1770s to the abandon of the 1970s. Sets covered scenes of Waterloo, press gangs, and original fashions from Georgian, Regency, Victorian and Edwardian times up to the pop fashions of today.

At the Daiwa Group's Henry the VIII exhibition, a lock of hair from the sixth wife of Henry VIII, Catherine Parr, was one exhibit. Original seals and surgical instruments of the period were also featured. The Victorian theme at Hankyu was based on collections from the Leeds City Museum and the Science Museum. It gave great scope to the exhibitions of famous industrial and mechanical forerunners of modern British technology.

Two curators came to Japan for the promotions. Mr. Mitchell of the Leeds City Museum, an eminent authority on Victorian Britain, helped organise the Hankyu exhibition, and Miss Kettlewell of the London College of Fashion maintained a demanding and daunting schedule of work in moving and mounting the historical costume exhibition between seven Japanese towns, from Fukuoka in the south-west to Sapporo in the north—all within two months.

Isetan/11 store group

Isetan/11 is a group of independent department stores in all parts of Japan who combine to buy from Britain and to co-ordinate their British promotions. In all they bought at least £750,000 of goods for the autumn promotion. The leading partner, Isetan, the sixth biggest department-store chain in Japan, is based in the thriving Shinjuku section of Tokyo. Other department stores showing the costume exhibition supported by the vintage bus included the important Meitetsu store in Nagoya, Hanshin in Osaka, Iwataya in Fukuoka and Marui Imai in Sapporo.

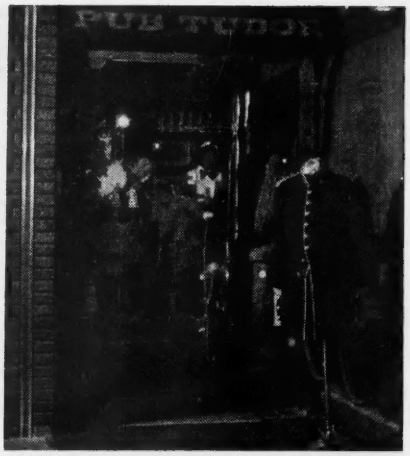
The 1925 bus deserves a special mention. In spite of delays through Japanese typhoons (as well as dock strikes in the UK), it reached Tokyo in time for the Isetan promotion, the first of the schedule. In two months the bus with its resourceful British crew of two covered more than 2,000 miles without a hitch. Travelling at a maximum of 20 mph in Japanese traffic was quite a challenge.

In Tokyo, the journey was enlivened with the presence of six girls from the British Embassy as passengers dressed in fashions of the 20s. Apart from helping store promotions in 10 cities, the bus was televised on all sides, and visited hospitals and schools. The toughest part of the trip was at the end when they faced snow blizzards in Sapporo.

Hankyu department store

The Hankyu department store in Osaka, having substantially extended an already large store, has now the biggest sales-floor area of any store in Japan. Among the lavish celebrations to mark the completion of the new store in November Hankyu chose to have a substantial promotion of British goods, together with a handsomely mounted exhibition of Victorian England opened by the British Ambassador, Sir Fred Warner.

Over 200,000 people visited the British stands on the opening day, and crowds continued throughout the week of the promotion, not only to admire the exhibition but to buy £300,000-worth of British goods (at retail prices) representing one third of Hankyu's fob buying figure of just under £400,000 for the event.



This boutique-cum-pub was opened recently in Tokyo's 'West End' with support from the British Embassy's commercial department.

Apart from traditional bestsellers, Hankyu had in addition a fine display of crocheted and knitted pant suits for men and women. A selection of Kings Road clothes for men and women sold very well. Four Jaguar cars retailing at £9,500 each were sold in the first three days.

Odakyu department store

This is a medium-sized department store (although with an annual sales turnover of £60 million) in Shinjuku. It also owns one of the busy Tokyo suburban commuting railways. Although the British promotion was on standard lines with lavish use of the Union Jack display material, the Irish Guards enlivened the opening with their pipes and Irish dancing. Other attractions included an English-breed dog show and sprightly young Japanese majorettes heading a lively brass band. As with all department-store openings, hundreds of balloons soared into the sky on the opening day. Menswear, furniture, food and drink items predominated among the British goods being sold.

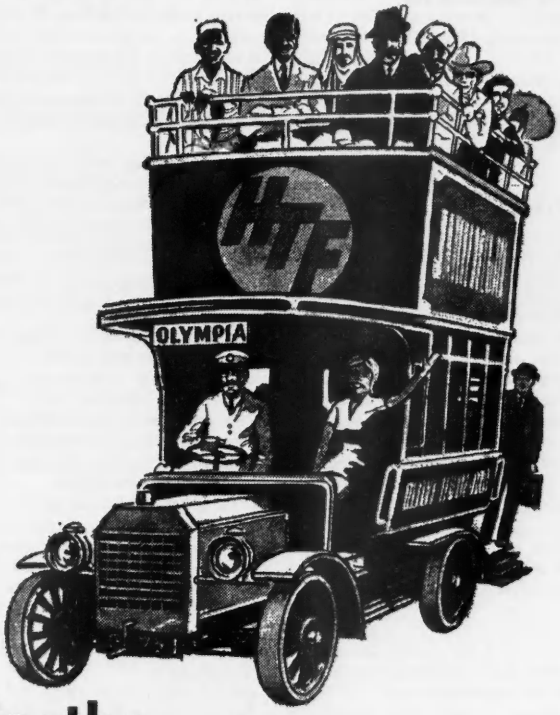
Daiwa group

There are five stores in the Daiwa group, with headquarters at Kanasuwa (the second Kyoto of Japan) and the biggest store at Niigata, the main west-coast port. This was the group's first British promotion, and they were well satisfied with the results. Goods were in the medium-price bracket.

The department stores in Japan are growing fast. Sales areas are being enlarged in many leading department stores. More and more of them are showing interest in imported goods. So far Britain leads the field, but we cannot rest on our laurels. The demand is all for more variety, new brands, more quality goods. The potential is worth the attention of British consumer-goods exporters new to Japan who are already successful in the United States or Europe. There is also scope for linking up with opposite numbers by big wholesale and retail chains in Britain, one of which already is selling goods throughout Japan.

A British store promotion is a useful opening gambit. Department stores buy through Japanese importers/distributors, through London Buying Houses, and direct from manufacturers/exporters. Information on such companies and on forthcoming British store promotions in Japan can be obtained from the BOTB in London or from DTI regional offices. With the official Japanese Government policy of encouraging imports, this is an opportunity to grasp.

COME TO LONDON



for the 19th INTERNATIONAL HARDWARE TRADES FAIR

The impending entry of Gt. Britain, Eire, and Denmark into the EEC makes the 19th HTF a trading event of great significance.

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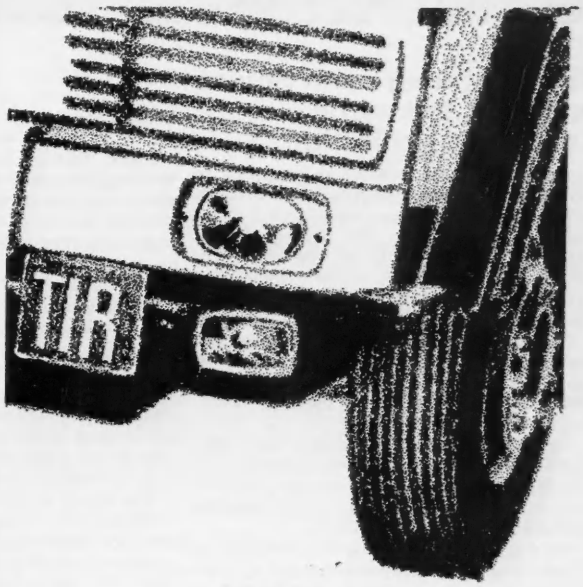
Jan 29th-Feb 2nd 1973 OLYMPIA, LONDON

HTF



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EXPORT ORDERS

Sea Containers win Soviet contract following Leningrad exhibition

SEA CONTAINERS, the international company in the leasing field for containers, containerships and container cranes, have announced a major contract to supply over 1,000 20-ft. dry-freight containers to the Soviet Union. The containers will be delivered to Anglo Soviet Shipping Co. Ltd. in the UK for use on the container routes of the Soviet Merchant Marine.

They will be built in the UK by Adamson and Hatchett Ltd. of Dukinfield, Cheshire, to Sea Containers' own specification. Both companies exhibited at the recent container exhibition held in Leningrad.

Mr. James Sherwood, president of SCI, said: 'Sea Containers are now actively involved in all East European countries and see this new contract as a major step forward in our developing relationship with the Soviet Union.

'During the recent Leningrad exhibition we found there was considerable interest in containerisation in the Comecon countries and we are convinced that there is growing potential for us in this part of Europe.'

Shorts win new £2m contract for TriStar components

SHORTS of Belfast have been awarded a new contract worth £2 million to supply components for Lockheed TriStar jet transport. The order is in the addition to Shorts' existing involvement in the TriStar as suppliers of the engine pods, undercarriage doors and flight components.

Under the new contract Shorts will supply galley doors, environmental control system doors and empennage rib assemblies. Shorts regard the order as being very significant because it is the first in which they are contracting directly to Lockheed, placing them on the list of successful bidders to one of the world's largest aerospace companies.

Baker Perkins secure £250,000 biscuit plant contract

POLIMEX-CEKOP have placed an order with Baker Perkins Ltd. for the largest cracker-biscuit plant to be installed in Poland. The plant is to form an integral part of a new biscuit-factory complex being erected near Kraków.

Equipment to be supplied comprises mixers, laminating and cutting equipment, a 90 m x 1 m. gas-fired oven, fat spray, cooling conveyors and stacking equipment. The plant will be installed by British and Polish engineers and will be jointly commissioned. It will produce cracker biscuits which are entirely new to the Polish market.

Honeywell ship three more to Australia

HONEYWELL Ltd. has followed a £1 million shipment of eight computer systems to Australia recently with three more computers for James Hardie Asbestos and John Sands of Sydney and Dowd Associates of Melbourne. The computers, built at Honeywell's Newhouse, Lanarkshire plant, and together worth £325,000, are all model 115/2 systems.

James Hardie Asbestos, manufacturer of building products, will use its new computer as a nationwide data-processing facility, replacing a punched-card computer in New South Wales and bureaux in other states.

New bridge for Nigeria by Taylor Woodrow

TAYLOR WOODROW of Nigeria Ltd., has received a contract valued at approximately £½ million from the Ministry of Works and Survey, North Western State of Nigeria, for the construction of Gummi Bridge and approach roads.

The work begins this month and should be finished by April 1974. Design engineers are Dar al-Handasah Shair and Partners of Beirut.

The 384 ft. bridge of six spans, crossing the Zamfara River at Gummi, is of steel-beam construction supported on concrete piers, founded on steel-cased concrete piles driven into the riverbed. An in-situ concrete deck and parapets are cast on top of the steelwork.

The contract includes about half a mile of approach road on each side of the bridge, together with four concrete box-culverts under the road.

Sokoto hotel

TAYLOR WOODROW of Nigeria Ltd. has also received a contract, valued at approximately £215,000, for the construction of a hotel for Northern Hotels Ltd., adjacent to the existing Catering Rest House in Sokoto, North Western State of Nigeria, due for completion by October 1973, consisting of three single-storey blocks, linked by a covered walkway.

The development managers are Hallway Hotels Overseas Ltd.; architects are Design Group—Nigeria; structural engineers, Patrick J. Norton and Associates, and quantity surveyors, Adesoye and Partners.

Big freight contract

MORE than 1½ million cu. ft. of cargo, weighing around 18,000 tons, is being shipped to Brazil for the Brazilian national oil company by freight forwarders Davies Turner and Co. Ltd. Among the bulkiest consignments are 26,000 tons of steel plates for underground storage tanks which will be shipped next March, one 600 ton boiler and 10 filters of 60 tons each. There are also derrick sections over 100 ft. long.

More BP orders for Bishop equipment

FURTHER orders for complete galley and pantry equipment for BP tankers have been announced by Scotcros engineering company Thomas Bishop Ltd., Glasgow.

The orders are for equipment for two 25,000-ton diesel product tankers being built for the BP Tanker Co. by Eriksberg Mek Verstads Ab (Eriksberg Engineering Workshops Ltd.) of Gothenburg, Sweden, and due for completion in 1974. They are in addition to orders concerning 26 BP tankers—15 new and 11 conversions—won by the Scotcros company in the autumn.

Repeat order from Rome airport for Decca

DECCA has received a second order from Rome's Fiumicino airport for an airfield-surface-movement indication radar fitted with Decca bright displays. Following an identical order earlier this year, this will provide cover for future extensions to the airfield. The total value of both orders is £400,000.

The radars will be unmanned and mounted on towers 1,000 and 3,000 m from the control tower. The Decca ASMI radar has been in use at Heathrow for five years. A second Decca ASMI has been installed at Orly for two years.

Another big contract for Cryoplants

AGAINST international competition, Cryoplants Ltd., Edmonton, has won an order worth about £500,000 from Companhia Siderurgica Da Amazonia (SIDERAMA), Manaus, Brazil. The contract covers the design and manufacture of a 60 ton/day air-separation plant with oxygen and nitrogen storage and compression. Erection will be under the supervision of Cryoplants.

Siderama is at the junction of the rivers Negro and Amazon in central Amazonia, Brazil. Iron ore, charcoal and flux are transported by barges to the blast furnace, which was commissioned during October. The steelworks has an initial capacity of 100,000 tons per annum, and the oxygen will be used in the LD process and blast furnace. Nitrogen will be used for the blanketing of the storage of charcoal.

This is the second major contract gained by Cryoplants in the past few weeks. The other was for a fourth liquefaction plant for the Gas Council with a value of £800,000.

New exports of Vosper fins

As London's Boat Show opened, Vosper Thornycroft announced that first sales of their Mini-fin and Maxi-fin packaged stabiliser sets for motor yachts had been made in two new export markets—Australia and the Far East. Together with sales of custom-built sets for larger ships throughout the world, these brought the total value of export orders for stabilisers received in the last three months of 1972 to £500,000.

David Brown win £70,000 job in Zambian cement plant

DAVID BROWN Gear Industries Ltd., Huddersfield, are to supply gearing for a cement plant to be built at Ndola on the Zambian border with Katanga.

The contract for the complete plant extension has been awarded to Polysius Ltd. of Ascot by Chilanga Cement Co. The additional production capacity will be 550 metric tons per 24 hours.

Chick export record

Ross Poultry Ltd. day-old breeding-stock chicks and hatching eggs earned a record £1,094,000 in 1972 with air despatches from Heathrow, Gatwick, Norwich and Edinburgh to all five continents. Middle East sales increased by 150 per cent.

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UK and the German Democratic Republic: quota arrangements for 1973

DISCUSSIONS were held in London between December 19 and 21, 1972, to establish the quota arrangements for 1973. Apart from goods from the German Democratic Republic which are imported into the United Kingdom under open licence, the quotas listed below will apply for the year 1973.

ANNEX A

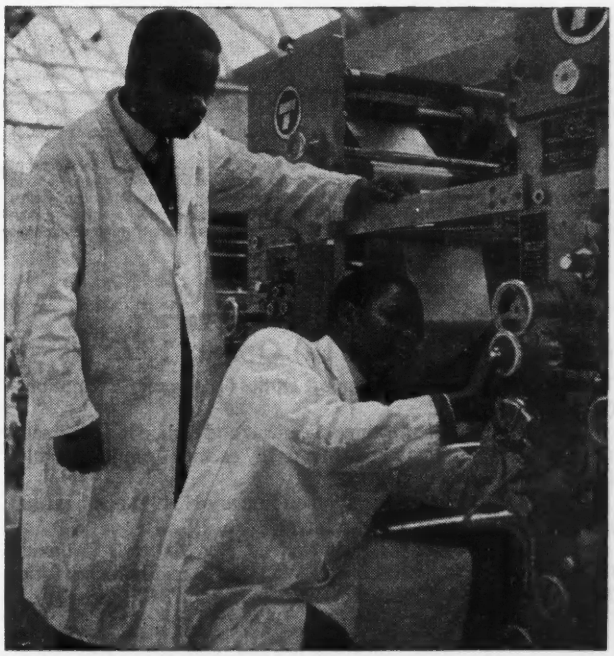
Quotas for imports into the United Kingdom from the German Democratic Republic, January 1 to December 31, 1973

Quota	Tariff heading	Description	Value £'000 cif unless otherwise stated
1		Gloves the following:	15
	ex 39.07	Plastic gloves	
	ex 40.13	Rubber gloves	
	ex 42.03	Leather gloves including gloves of leather and furskin or of leather and artificial fur	
	ex 43.03	Gloves of furskin	
	ex 60.02	Gloves knitted to shape or crocheted to shape not elastic nor rubberised	
	ex 61.10	Gloves of woven cotton or flax	
2		Fabrics of man-made fibres the following:	sq yd 250,000
	51.04, 56.07	Woven fabrics of man-made fibres	
	ex 60.01	Knitted or crocheted fabrics of man-made fibres	
3		Fabrics of wool or fine animal hair the following:	270
	ex 53.11	Woven fabrics of wool or fine animal hair or fabrics in which wool or fine animal hair represents 50 per cent or more by weight	
4		Woven fabrics and made-up textile articles of flax the following:	5
	ex 54.05	Woven fabrics of flax other than tea towelling	
	ex 62.02	Bed linen, table linen, toilet linen and kitchen linen (other than tea towels), curtains and other furnishing articles of woven flax	
	ex 62.05	Other made-up textile articles of woven flax *excluding those made up from narrow fabrics*	
5		Stockings and socks the following:	5
	ex 60.03	of knitted cotton, man-made fibres or wool	
	ex 61.10	of woven cotton	
6		Apparel (of which not more than £70,000 for stocking tights and not more than £36,700 for woven cotton garments) the following:	215
	ex 60.04	Under garments of knitted or crocheted cotton, man-made fibres or wool	
	ex 60.05	Outer garments and other articles of apparel of knitted or crocheted cotton, man-made fibres, wool or fine animal hair	
	ex 61.01, ex 61.02	Outer garments of woven cotton, man-made fibres or flax	
	ex 61.03, ex 61.04	Under garments of woven cotton or flax	
	ex 61.06	Shawls and other articles falling within 61.06 of woven cotton, man-made fibres or flax	
	ex 61.07	Ties, bow ties and cravats of woven cotton or flax	
	ex 61.08	Collars and other articles falling within 61.08 woven cotton	
	ex 61.09	Corsets and other articles falling within 61.09 of woven cotton	
7		Travelling rugs and blankets other than electric blankets (of which not more than £15,500 for those made of cotton or of man-made fibres including a maximum of £10,500 for those made of cotton) the following:	30
	ex 60.05	of knitted or crocheted cotton or man-made fibre	
	ex 62.01	of woven cotton, man-made fibres wool or fine animal hair	
8	ex 62.04	Woven cotton tents	7.9
9	69.11, 69.12, 69.13	Domestic and ornamental china and earthenware (of which not more than £105,000 for ornamental ware)	255
10	ex 69.11, ex 69.13	Meissen porcelain	35
11	ex 85.15	Transistorised radio broadcast receivers and transistorised radiograms	40
12	85.21	Electronic valves and tubes and semi-conductors (of which not more than £15,000 for semi-conductors)	100
13	ex 91.01	Watches other than stop watches valued at £1.50 or less cif	69
14	36.06	Matches (excluding Bengal matches)	10
15	ex 62.02	Table mats of man-made fibres	5

Imports of Japanese pottery

IN order to maintain the orderly expansion of Japanese exports to the United Kingdom on the expiry of arrangements covering 1973, the Japanese pottery industry has decided to exercise voluntary restraint on its exports of domestic pottery to the United Kingdom in 1974.

As a result of these measures, which followed extensive exchanges between the UK and Japanese industries over recent months, the UK Government has decided to remove domestic pottery from the list of goods controlled under the terms of the 1962 Anglo-Japanese Commercial Treaty with effect from December 30, 1972.



Two members of the staff of the Zambian Government Printer's works at Lusaka are on a three-month training course at Timsons Ltd., Kettering. They are Mr. Franklin Sakala (right), who has worked for the Zambian Government for 14 years, and Mr. Norman Mpanshya. The Zambian Government has bought two Wun-Up computer stationery presses but Mr. Sakala and Mr. Mpanshya will be trained on the operation of the full Timsons range.

Applications for temporary exemption from import duty

THE Department of Trade and Industry are considering applications for the temporary exemption from import duty of the materials listed below on the grounds that these materials are not made in this country or the Commonwealth or the supply available from these sources is not substantial having regard to the existing United Kingdom demand.

Representations are invited from manufacturers in this country or agents of Commonwealth manufacturers who consider they are, or will be within a reasonable period, in a position to supply a substantial proportion of the United Kingdom demand for these materials, or who are interested in their future production.

Temporary exemptions come into effect on the operative date of the Treasury Order in which the materials are specified and normally continue until the end of the current calendar year, when they are reviewed.

Interested parties who wish to make representations should address them to Tariff Division, Department of Trade and Industry, Kingsgate House, 66-74 Victoria Street, London SW1E 6SJ, preferably through a Trade Association, giving the respective reference shown below and stating whether their names may be passed to the applicants for temporary exemption. Representations should be received by January 25.

Tariff heading	Proposed definition for tariff purposes	Applied for as	Exemption required until	Reference
28.29	Aluminium fluoride	as in previous column	December 31, 1973	13524
28.37	Potassium metabisulphite	as in previous column	December 31, 1973	14086
29.15	2*H*,3*H*-Hexachlorobicyclo [2,2,1]hept-5-ene-2,3-dicarboxylic anhydride	as in previous column	December 31, 1973	14090
29.23	3-Dimethylaminopropan-1-ol	as in previous column	December 31, 1973	14089
29.35	Benperidol	as in previous column	December 31, 1973	14203
	Coumarin	as in previous column	December 31, 1973	14084
39.02	Polyethylene in forms covered by Note 3(b) of Chapter 39, having a density not less than 0.950 grammes per cubic centimetre, and of which the melt flow index measured by Procedure C of method 105C of British Standard 2782: 1970 is not greater than 0.065	Hizex 7000F (High molecular weight; high density polythene)	December 31, 1973	13971

NOTE: REVISED DEFINITION

Interested parties will wish to know that the definition for Titanium blooms (81.04) has been revised as follows:

Titanium alloy containing not less than 5 per cent nor more than 7 per cent by weight of aluminium, not less than 3 per cent nor more than 5 per cent by weight of vanadium, as the major alloying elements, being in the form of blooms not less than 140 centimetres nor more than 320 centimetres in length, not less than 38 centimetres nor more than 48 centimetres in width and not less than 30 centimetres nor more than 48 centimetres in thickness.

The Import Duties (Temporary Exemptions) (No. 19) Order, 1972

THE Treasury has made the Import Duties (Temporary Exemptions) (No. 19) Order, 1972.

This Order provides for three chemicals and certain longitudinally double welded linepipe to be temporarily exempt from import duty for varying periods during 1973.

The Order comes into operation on January 11, 1973 and has been published as Statutory Instrument 1972 No. 1972.

Copies of the Order are available from Her Majesty's Stationery Office, 49 High Holborn, London WC1V 6HB and branches (price 3p) or by post from HMSO, PO Box 569, London SE1 (price 5½p).

Import Duties (General) (No. 4) Order 1972—Correction

NOTICE was given in *Trade and Industry*, December 28, 1972 page 662 of the Import Duties (General) (No. 4) Order 1972. It is regretted that the S.I. No. was incorrectly given as 'S.I. 1972 No. 1907'. It should have read 'S.I. 1972 No. 1909'.

Exchange control: reinclusion of Gibraltar in scheduled territories

HM Treasury has announced that, with effect from January 1, 1973, Gibraltar has been reincluded in the scheduled territories for the purpose of the Exchange Control Act 1947. Under a Statutory Instrument which takes effect on that day, the scheduled territories will consist of the United Kingdom, the Channel Islands, the Isle of Man, the Republic of Ireland and Gibraltar.

This decision means that from January 1 exchange control will not apply to transactions between United Kingdom residents and Gibraltar. This represents a return, for Gibraltar only, to the position which existed prior to the extension of exchange control to transactions by United Kingdom residents with the Overseas Sterling Area on June 23, 1972.

This decision has been taken because of the uniquely close links between the United Kingdom and Gibraltar, which are emphasised by the accession to the EEC of Gibraltar together with the United Kingdom.

Nigeria: new patents legislation

AN Order under the Patents and Designs Decree 1970 came into effect in Nigeria on November 27, 1972 making certain transitional provisions in respect of applications for registration of patents pending before the commencement of the Decree. This Order is the Patents and Designs (Additional Transitional and Saving Provisions) Order 1972 and it provides as follows. Where immediately before the Decree any patent application was pending in the United Kingdom or had resulted in the granting of a patent which had not been registered in Nigeria under the former patent law, application to register the patent concerned under the above Decree will be accepted, subject to the foreign priority provisions of the Decree, provided it is made within six months of the commencement of the Order. Applications for registration should therefore be made by May 26, 1973.

A copy of the new Order is available for consultation in the Chancery House Annexe of the National Reference Library of Science and Invention (Holborn Division), Chancery House, Chancery Lane, London WC2A 1AY.

European Patent Convention

THE text of the Draft Convention Establishing a European System for the Grant of Patents has now been published by the German firm Wila Verlag für Wirtschaftswerbung Wilhelm Lampl in Munich. The text, which is in three languages (English, French and German), may be purchased from the above firm and orders should be sent to the Sales Office, Wila Verlag für Wirtschaftswerbung Wilhelm Lampl, D8000 München 21, Landsberger Str. 191A. The price (including postage and packing) is DM 14.50 for single copies and DM 53.50 for four copies. The current bank account reference is Dresdner Bank A.G. München No. 3 437 656 (BLZ 700 800 00).

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Export of cast iron scrap

WITH the strong revival of demand for cast iron scrap by United Kingdom foundries and steelworks, it now appears likely that all available indigenous supplies of most grades of this material will be needed to meet anticipated demand.

Accordingly it has been decided that as from January 31, 1973 the current Open General Licence permitting exports of certain grades of iron and steel scrap not exceeding an fob value of £30 per ton should be revoked and be replaced by a new Open General Licence, operative from February 1, 1973, permitting the export of only specified categories of steel-making scrap.

The text of the Open General Licence is as follows:

EXPORT LICENCE—IRON AND STEEL SCRAP

Open General Export Licence dated January 4, 1973, granted by the Secretary of State.
Coming into operation—February 1, 1973

The Secretary of State in exercise of powers conferred by Article 5 of the Export of Goods (Control) Order 1970[a] as amended[b] and now vested in him[c] hereby grants an Open General Export Licence authorising the exportation from the United Kingdom, otherwise than to a destination in Southern Rhodesia, of the following:

Scrap and old metal where iron predominates by weight over any other metal, in the following forms:

(*a*) compressed baled material;
(*b*) loose used wrought material containing 80 per cent or more by weight of material of a thickness not exceeding 3 mm.;
(*c*) turnings and borings;

other than:

(i) material derived from alloy steel as defined in Note 1(*d*) to Chapter 73 of the Customs Tariff 1959[d];
(ii) compressed unused sheet and sheet cuttings;
(iii) material derived from armour plate;
(iv) material derived from goods of a description included in Group 1 of Schedule 1 to the said Order;
(v) material wholly or partly coated or clad with copper or wholly or partly coated or clad with alloys which contain 50 per cent or more by weight of copper.

The Open General Licence relating to iron and steel scrap and dated December 20, 1972 granted by the Secretary of State, is hereby revoked. This Instrument shall come into operation on February 1, 1973.

J. H. MacPhail,
An Assistant Secretary,
January 4, 1973 Department of Trade and Industry.

(a) *SI 1970/1288 (1970 III, p. 4270).*
(b) *There are no relevant amending Orders.*
(c) *SI 1970/1537 (1970 III, p 5239).*
(d) *See SI 1971/1971 (1971).*

The wording of the Open General Licence has been drafted to comply with the Customs Tariff definition of iron and steel scrap consistent with Community arrangements.

Inquiries about this notice should be addressed to the Department of Trade and Industry, Export Licensing Branch, Norman Shaw North Building, Victoria Embankment, SW1A 2JB (tel. 01-930 4349 ext. 563) who will also provide copies of the Open General Licence on request.

Export Credits Guarantee Department Statutory Return

IN the period June 29, 1972 to September 30, 1972 ECGD assumed no liabilities under Section 1 of the Overseas Investment and Export Guarantees Act 1972.

Hints to business men booklets

THE following revised editions of the booklets have been published in the 'Hints to business men' series: Austria; Bahamas, Bermuda and the Turks and Caicos Islands; Barbados, The West Indies Associated States, Montserrat, Guadeloupe, Martinique, St. Martin/St. Maarten and the British Virgin Islands; China; Costa Rica; Honduras; Netherlands, and Uruguay.

British business men who intend visiting these countries on export business can obtain copies of the booklets on application to Export Services Division, Department of Trade and Industry, Room D.24, Export House, 50 Ludgate Hill, London EC4M 7HU, Tel. 01-248 5757, ext 7146, or to any Regional Office of the Department of Trade and Industry.

Postal importations—Value Added Tax

THE Post Office wishes to draw importers' attention to chapter III of HM Customs and Excise notice No. 702.

Importers are advised to instruct their suppliers overseas to quote their VAT registration numbers on declarations for consignments due to arrive after April 1, 1973. In the majority of cases, this will avoid the delay and expense of immediate collection of VAT on delivery of the package and enable a taxable importer to account for the tax later in his VAT account.

France and Romania

THE French *Moniteur du Commerce International* of December 18 published details of the Protocol to the five-year trade agreement of January 9, 1970 between France and Romania, setting out particulars and amounts of goods to be exchanged between the two countries for the year 1973.

Romanian exports to France will include sheep and agricultural produce, petrol, gas and fuel oils, textile fabrics and clothes, semi-processed iron and steel products, electronic components and tractors. A second list sets out the goods which can be imported into France from Romania without quantitative restrictions. French exports to Romania will include industrial installations and equipment, engineering products and cars, chemical and pharmaceutical products, iron and steel and other metal products, agricultural produce and books.

Inquiries should be addressed to Tariff Section, Export Data Branch. Copies of the commodity lists in French can be sent on request or seen at Export House. **EDB ext. 423/408/288**

France and East Germany

THE French *Moniteur du Commerce International* of December 11, 1972 gave details of the quota arrangements for trade between France and East Germany for the year 1973, in accordance with the long-term Trade Arrangement of January 28, 1970, signed by the two parties.

French exports to East Germany will include agricultural products, industrial installations and equipment, consumer goods and semi-processed goods. East German exports to France will include machine tools, printing machinery, measuring instruments and laboratory articles, cables, chemical products and agricultural products including mutton.

Inquiries should be addressed to Tariff Section, Export Data Branch. Copies of the commodity lists in French can be sent on request or seen at Export House. **EDB ext. 423/408/288**

Denmark and Hungary

SUBSEQUENT to the long-term trade agreement between Denmark and Hungary covering the period to the end of 1974, commodity lists have been published for 1973. They are available to British exporters on application. **EDB ext. 458/461**

Syria reopens border with Jordan

The Syrian Government announced on November 30 the re-opening of the border between Syria and Jordan which had been closed since July 1971. **CRE ext. 3454**

TARIFF & TRADE NOTICES

In many cases further information on the notices published on these pages is available from the Department of Trade and Industry. The main branches concerned are: Commercial Relations and Exports (CRE) Division, DTI, 1 Victoria Street, London SW1H 0ET (Tel: 01-222 7877); and Export Services Division (ESD) and Export Data Branch (EDB), both at DTI, Export House, 50 Ludgate Hill, London EC4M 7HU (Tel: 01-248 5757). In each case, the relevant information source is indicated at the end of the notice by its initials (CRE, ESD or EDB) and the appropriate telephone extension number. In the Tariff and Trade Notices section countries are grouped by continents as far as possible; they are listed alphabetically on the contents page.

France

DUTY-FREE IMPORT QUOTAS FOR IRON, ETC: The French *Journal Officiel* of December 23 announced the following duty-free quota amounts for the first half of 1973.

Tariff no.	Description	Amount metric tons net
ex 73.15 A V b i	Hot-rolled or extruded wire rod having a diameter of 4.5 to 6 mm. and a carbon content of 0.62 to 0.74 per cent	4,000
	Wire rod of a diameter of 4.5 to 13 mm. and containing 0.60 to 1.05 per cent of carbon, 0.05 per cent or less of sulphur and phosphorus (taken together), 0.10 to 0.25 per cent of silicon and 0.1 per cent or less of all other components (taken together) except manganese and chrome	1,200
73.16 A II b	Used rails for re-rolling	44,000

Admissions under the above quotas are subject to the general conditions for importation of duty-free or duty-reduced quotas stipulated in an Order dated December 17, 1969. By way of exception, five copies of the application for a licence are needed, of which four will be passed on to the Direction générale des douanes et droits indirects by the Ministère du développement industriel et scientifique.

The products imported under these quotas must be used for the purposes stated within one year of the date of registration of the customs declaration. The importation of used rails is subject to the fulfilment by the actual consignee, assignee and user of the formalities laid down in Article 4 of the Order of June 28, 1963, stating the conditions of admission of certain goods under a more favourable tariff treatment in view of their intended use.

Inquiries should be addressed to Tariff Section, Export Data Branch. Copies of the French text can be seen at Export House or sent on request. **EDB ext. 423/408/288**

DUTY-FREE TARIFF QUOTAS: In accordance with EEC Regulations of December 18, 1972 the French *Journal Officiel* of December 23 published the following duty-free tariff quotas for the year 1973:

Tariff no.	Description	Amount metric tons net
38.08 A	Rosin including 'resinous pitch'	2,567
48.01 A	Newsprint*	230,000
ex 73.02 E I	Ferro-chromium containing by weight up to 0.1% of carbon and from 30% to 90% inclusive of chromium (ferro-chromium super-refined)	10
ex 77.01 A	Unwrought magnesium containing 99.8% or more by weight of pure magnesium	3
ex 77.01 A	Unwrought magnesium containing up to 99.8% of pure magnesium	12
78.01 A I	Unwrought lead containing 0.02% or more by weight of silver destined for refining (work lead)	50
78.01 A II	Unwrought lead, other	420
79.01 A	Unwrought zinc	200

*Admission under this sub-heading is subject to conditions to be stipulated by the competent authorities.

Admissions under the above quotas are subject to the general conditions for importation of duty-free or duty-reduced quotas stipulated in an Order dated December 17, 1969. By way of exception, five copies of the application for a licence are needed, of which four will be passed to the Direction générale des douanes et droits indirects by the Ministère du développement industriel et scientifique.

Inquiries should be addressed to Tariff Section, Export Data branch. Copies of the French text can be sent on request or seen at Export House. **EDB ext. 423/408/288**

DUTY-FREE TARIFF QUOTAS: The French *Journal Officiel* of December 23 announced the amounts for 1973 of the following duty-free quotas and set out the conditions under which these quotas will be admitted:

Tariff no.	Description	Amount metric tons net
73.02C	Ferro-silicon	50
73.02D	Ferro-silico-manganese	100

Imports must be routed through the following Customs posts:
Jeumont-Erquelinnes—gare, route et canal, for the ferro-silicon
Dunkerque—port, for the ferro-silico-manganese

Inquiries should be addressed to Tariff Section, Export Data Branch. Copies of the French text can be sent on request or seen at Export House. **EDB ext. 423/408/288.**

CHANGES IN VALUE ADDED TAX: The French *Journal Officiel* of December 21 published decrees setting out changes in the value added tax rates with effect from January 1, 1973. As from that date rates are as follows:

Normal rate:	20 per cent (previously 23 per cent)
Reduced rate:	7 per cent (previously 7.5 per cent)
Intermediate rate:	17.6 per cent (unchanged)
Maximum rate:	33⅓ per cent (unchanged)

Fresh pastry (previously at 17.6 per cent) will be included in the flour confectionery attracting the reduced rate of 7.0 per cent.

A temporary suspension of VAT on the retail sale of beef (previously 7.5 per cent) will operate until June 30, 1973.

Advertisements requesting employment will be subject to the intermediate rate of 17.6 per cent.

Inquiries should be addressed to Tariff Section, Export Data Branch. Copies of the French decrees can be sent on request or seen at Export House. **EDB ext. 423/408/288**

Spain

CUSTOMS TARIFF—TEMPORARY LIBERALISATION OF GOODS ON QUOTA: The Spanish *State Gazette* of December 15 announced the liberalisation of the following items subject to reconsideration after one year from the above date:

Tariff no	Description
13.03.A.1*	Opium and coca sap or extract
37.05.A	Screens for the graphic arts
ex 84.06.B.2.d	Spark-ignition engines of more than 300 kg weight
99.04	Postage, revenue and similar stamps, used, or if unused not of current or new issue in the country to which they are destined

* Subject to compliance with current legislation.

EDB ext. 462/471/472/473

Malta

IMPORT LICENSING—FLOUR AND POTATO SACKS: The Malta *Government Gazette* of December 26 announced that with immediate effect flour sacks and potato sacks would be included in the list of goods which require a specific import licence.

EDB ext. 471/472/473/462

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Lebanon

TARIFF AMENDMENT:—PAPER AND PAPERBOARD: The Lebanese *Official Gazette* No. 96 of November 30 published Decree No. 4382 amending the following customs tariff item:

Item no.		Description	Rate of duty
48.07		Paper and paperboard, impregnated, coated, surface-coloured, surface-decorated or printed (not being merely ruled, lined or squared and not constituting printed matter within Chapter 49), in rolls or sheets:	
		a, b, c, d, e, f, g	No change
	71	h Paperboard, notched, impregnated or coated on one surface only, intended for the manufacture of travel cases, trunks and suitcases	6% *ad val.*
	89	i Other	18% *ad val.*

EBD ext. 420/475

IMPORT OF STONE TILES: By *Arrêté* 483/1 published in their *Official Gazette* of November 16, the Lebanese authorities have amended the regulations covering the import of stone tiles to read as follows:

Shall be subject to the import licensing system; glazed and unglazed tiles of marble, alabaster, travertine, granite, sand stone, hard stone and other stone, whether natural, artificial or agglomerated, falling within Customs Tariff headings 25.15-11, 25.15-22, 25.15-29, 25.15-41, 25.16-11, 68.01-21, and 68.11-21, when the following specifications apply:

a When the product is in rectangular or similar forms and at least four of its six surfaces and sides are in a crude form and not mechanically sawn.
b When the area is less than half a square metre and the thickness is less than 30 cm.

EDB ext. 420/475

Iran

IMPORT REGULATIONS—IRON AND STEEL: The Iranian Ministry of Economy notifies that, pending further notice, import of the following goods does not require prior approval of the Ministry:

Iron and steel bars
Iron and steel rods
Iron and steel circular sections
Iron and steel wire, plain, over 0.5 mm to 10 mm.

EDB ext. 420/475

Uganda

WEIGHTS AND MEASURES: General Notice No. 471 of 1972 published in the *Uganda Gazette* of October 27 gave effect, from December 1, 1972, to the Sixth Schedule of the Weights and Measures (Sale and Labelling of Goods) Rules, 1972, (Goods to be Prepacked in Standard Quantities). Reference was made to the subject in *Trade and Industry*, April 13, 1972, page 75.

EDB ext. 471/472/473/462

South Africa

CUSTOMS TARIFF CHANGES: The following changes were notified in the South African *Government Gazette* of December 15, 1972:

The duty on umbrellas and sunshades is amended from 30 per cent to 30 per cent or 40c each (BN 66.01).

Specific provision, at a rate of duty of 25 per cent or 2750c per 100 kg, is made for plates of porcelain and china (BN 69.11) or other kinds of pottery (BN 69.12).

The following changes were published in the *Government Gazette* of December 22, 1972.

Subheading 85.22.50 is extended to cover electronic and radio testing and control equipment, whether or not for laboratory use

(continued on next page)

SOUTH AFRICA
continued

(free of duty) and the provision in subheading 85.22.10 for radio testing equipment is consequently withdrawn.

The prescribed size of the apertures of wire netting is amended from 80 mm to 75 mm with restrospective effect to September 1, 1972 (BN 73.27.30).

Sales duty item 136 (BN 32.09 paragraph 1) is altered with retrospective effect to September 29, 1972, to read: 'Varnishes, lacquers solvent-thinned paints and enamels (excluding pearl essence), in containers with a capacity of less than 200 litres' (previously 20 litres). **EDB ext. 471/472/473/462**

CUSTOMS TARIFF APPLICATION: Customs Tariff Application List 580 published in the South African *Government Gazette* of January 15, 1973, contains an application to the Board of Trade and Industries for increase in duty on:

1 Grinding wheels, excluding wheels of natural stone or agglomerated natural stone, of emery or corundum and of resin-bonded diamond
2 The following products of zinc:
unwrought alloyed zinc
wrought bars and rods (including solder)
wrought angles, shapes and sections
wire
wrought plates, sheets and strip
foil
3 Sugar confectionery, not containing cocoa
Chocolate and sugar confectionery containing cocoa
4 Piperazine citrate
Piperazine hexahydrate
Piperazine adipate
Quinine alkaloid and its salts
Quinidine sulphate
Digoxin
Lignocaine and its salts
5 a Double open-end spanners of all sizes up to 36 mm, 1 1/4 inch SAE and 7/8 inch Whitworth
Ring spanners of all sizes up to 36 mm, 1 1/4 inch SAE and 7/8 inch Whitworth
Combination ring and open-end spanners of all sizes up to 36 mm ,1 1/4 inch SAE and 7/8 inch Whitworth
Water-pump pliers
Vice grips
Drive sockets (whether or not in sets) and socket accessories (for example, extensions, ratchets, speed braces, sliding T-handles, universal joints, and swivel handles
b Pipe wrenches (excluding drainpipe wrenches)

British trade organisations thought to be interested in the application are being informed. Any British firm affected which wishes to make representations to the South African Board of Trade and Industries and belongs to a trade organisation should, therefore, first contact its own trade association. If any firm proposes to make independent representations to the South African authorities and requires further information concerning the application, it should address inquiries to Commercial Relations and Exports Division.
CRE ext. 2274

Swaziland

LAND SPECULATION CONTROL ACT: By notice in the *Official Gazette* the Minister of Agriculture for Swaziland brought the Land Speculation Control Act into force on December 1, 1972. Non-Swazi landowners, and any private company or co-operative society, any of whose members are not Swazi, must notify their ownership to the Control Board within 90 days of December 1. Any person who has acquired land since that date should make a similar application immediately. **CRE ext. 2794**

New Zealand

CUSTOMS TARIFF INQUIRY—CERTAIN RUBBER PRODUCTS—AMENDMENT: The New Zealand Tariff and Development Board has issued the following amendment regarding the public hearing on Tuesday, March 6, 1973, into the question of the nature and extent of protection, if any, which it considers appropriate for New Zealand industry in respect of certain specified goods including certain rubber products (see *Trade and Industry*, October 26, 1972, pages 169-71). The content of the last three tariff items included in Schedule B to the above notice, namely ex 40.09.001, ex 40.09.008 and ex 40.09.009, should read as follows:

Number	Description	Rates of duty BP	MFN	GEN
40.09	Piping and tubing, of unhardened vulcanised rubber:			
ex 40.09.001	As may be approved by the Minister and under such conditions as he may prescribe [excluding piping, tubing, sleeving, hose or hoses, hydraulic high pressure, reinforced with single or multiple wire braid, but not with fittings attached; tubing, translucent, surgical, for pressure drainage, transfusion and stethoscopic purposes; weatherseal, other than wholly of rubber (excluding strip, principally of rubber, with a square or rectangular cross-section)]	Free	..	25%
ex 40.09.008	Other [excluding weatherseal, other than wholly of rubber (excluding strip principally of rubber, with a square or rectangular cross-section)]	25% or*	..	50% or*j
ex 40.09.009	per 100 ft.	$1.66	..	$1.66 plus 25%

* Where alternative rates are shown the rate chargeable is that which returns the higher duty.

Ref. CRE 1162/72 **CRE ext. 2321**

CUSTOMS TARIFF INQUIRIES—IMPORT LICENSING—SEEDS, SILVER NITRATE AND VARIOUS ACIDS: The New Zealand Minister of Customs has referred to the Tariff and Development Board for inquiry and report the question of the nature and extent of the protection, if any, which it considers appropriate for New Zealand industry in respect of the importation of the goods listed in the attached schedules. This reference has arisen following representations made after the announcement of proposed exemptions from import licensing (see *Trade and Industry*, November 4, 1971, pages 284-5).

For the purpose of taking evidence the Board will hold public hearings at 10.30 a.m. on the dates shown below in the Committee Room, Seventh Floor, Cumberland House, Upper Willis Street, Wellington.

Goods	Date of public hearing	Closing date for receipt of representations	Tariff provisions item under reference
Seeds	April 11, 1973	March 21, 1973	Schedule A
Silver nitrate	April 17, 1973	Match 27, 1973	Schedule B
Formic, pyroligneous, oleic and benzoic acids, etc.—Tariff item 29.14.001	April 18, 1973	March 28, 1973	Schedule C

Parties intending to make representations or requests about appropriate rates of customs duty are asked to take into account the statement by the Minister of Overseas Trade of September 6, 1972 about changes in the New Zealand customs tariff. Copies of this statement can be obtained from the Tariff and Development Board. Parties intending to make representations or requests about the

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exemption from import licensing of goods at present not so exempt are asked to take into account the statement in the 1972 Financial Statement (page 19) that 'the Government has also decided that where the industry is to be exempted from import licensing there should be provision in appropriate cases for a phase-out period which in general will be for up to three years'.

Any person who intends to tender evidence should lodge, in typewritten form, 14 copies of public evidence and 12 copies of confidential evidence, to be presented under oath at the public hearing with Mr. C. H. S. Rodden, Secretary, Tariff and Development Board, PO Box 27046, Wellington, New Zealand, not later than the dates shown above. 'Notes for the Guidance of Witnesses,' which indicate the kind of information required and the manner in which it should be submitted to the Tariff and Development Board, can be seen at the Department of Trade and Industry, Export House (ext. 401/468/469). Each statement of evidence will in general need to be presented under oath at the public inquiry by the person tendering it.

Any changes made are likely to remain in force for a considerable period; any exporters whose trade is likely to be affected are urged to consider seriously the desirability of submitting evidence at the forthcoming inquiry. Firms proposing to give independent evidence through their agents in New Zealand or through the Director of the British Trade Association of New Zealand Inc., PO Box 2286, Wellington, New Zealand (telegraphic address 'Transtrade', tel. Wellington 43-706) and requiring further information should approach the Commercial Relations and Exports Division. The BTANZ charges a fee for its services, the amount varying according to the work entailed and whether the trade association or firm is a member.

Number	Description	Rates of duty BP	MFN	GEN
SCHEDULE A				
To facilitate proceedings the Board will hear evidence on these goods in two stages Stage 1 will be confined to evidence relating to seeds, for sowing, of Tariff headings 07.05 and 12.03, and Stage 2, which will immediately follow Stage 1, will include the evidence on the goods of Tariff headings 10.07 and 12.01.				
07.05	Dried leguminous vegetables, shelled, whether or not skinned or split:			
	Peas for sowing:			
07.05.011	Packed for retail sale per cental	Free	Free	25c
	Beans for sowing:			
07.05.031	Packed for retail sale per cental	Free	Free	25c
10.07	Buckwheat, millet, canary seed and grain sorghum; other cereals:			
10.07.001	Millet, canary seed, grain sorghum	Free	..	Free
10.07.009	Other per cental	20c	..	25c
12.01	Oil seeds and oleaginous fruit, whole or broken:			
12.01.400	Soya beans per cental	10c	10c	20c
12.01.500	Linseed	Free	..	Free
12.03	Seeds, fruit and spores, of a kind used for sowing:			
	Clover:			
ex 12.03.002	Other (other than subterranean, alsike and lotus major clover seeds)	Free	Free	Free
ex 12.03.011	Grass (other than paspalum)	Free	Free	Free
ex 12.03.021	Other fodder seeds (other than mangold seeds, fodder beet seeds)	Free	Free	Free
ex 12.03.031	Flower seeds in retail packages	Free	Free	Free
ex 12.03.051	Vegetable seeds in retail packages	Free	Free	Free
SCHEDULE B				
28.49	Colloidal precious metals; amalgams of precious metals; salts and other compounds, inorganic or organic, of precious metals, including albuminates, proteinates, tannates and similar compounds, whether or not chemically defined:			
	Other:			
	Inorganic:			
28.49.011	Silver nitrate	Free	..	Free
SCHEDULE C				
29.14	Monocarboxylic acids and their anhydrides, halides, peroxides and peracids, and their halogenated, sulphonated, nitrated or nitrosated derivatives:			
29.14.001	Formic, pyroligneous, oleic and benzoic acids; aluminium formate; acetates of metallic elements and of ammonium; halogenated, sulphonated, nitrated or nitrosated derivatives of the foregoing	Free	Free	Free

Ref. CRE 1162/72 CRE ext. 2321

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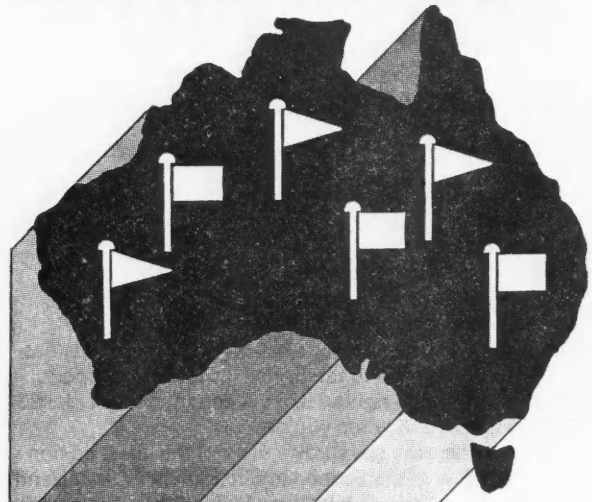

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TI 1/73

Jamaica

IMPORT LICENSING—electrical equipment: The Jamaican authorities have announced in Notice No. 2815 that import licences are required on 'Electrical equipment (NOP) of all types including appliances not exceeding 44 lb. in weight'. The following are the commodities covered by this item:

Blowers and buffers, portable	Polishers, floor
Cleaners, vacuum, hand, tank and upright	Reamers, portable
Clippers, hair	Saws, masonry, portable
Clothes driers, domestic	Saws, portable
Coffee-mills, domestic	Screwdrivers, portable
Dishwashers, domestic	Scrubbers, floor
Drills, portable	Shavers
Electric motor-driven appliances, domestic	Toasters
Extractors, juice, domestic	Tools, hand
Fans, bracket, portable and oscillating	Tools, portable
Grinders, emery, portable	Tools, electro-mechanical, portable, adapted for work in the hand
Grinders, food, domestic	Tools, power, hand held
Hammers, portable	Tools, power, hand held, flexible shaft-driven
Ironing machines, domestic	Waxers, floor
Mixers, domestic	Whippers, domestic
Laundry, equipment, domestic	
Mincers, food, domestic	
Mixers, food, domestic	

Watches and clocks: Notice No. 2813 states that import licences are required for watches, clocks and cases for encasing movements and parts. **EDB ext. 7312/474/476**

IMPORT DUTY EXEMPTION—BUSES: The Jamaican authorities issued Notice 363 dated November 23 stating that the following equipment for use solely in the provision of a rural bus service is now exempt from import duty:

complete vehicles
complete chassis
complete bodies for vehicles
complete engines for vehicles.

EDB ext. 7312/474/476

St. Christopher-Nevis-Anguilla

RESTRICTIONS ON BEER SALES: The St. Christopher authorities advised in Notice 21 of 1972 that the quantity of imported beer which during any period of one month an importer or wholesaler may sell to a retailer or a retailer may purchase from an importer or wholesaler, shall not exceed one-third of the quantity of locally manufactured beer purchased by such retailer during the period of one month preceding the date of the sale or purchase. **EDB ext. 7312/474/476**

Grenada

CONSUMPTION TAX: Act No. 9 of 1972 lists changes in Grenada's consumption tax. A new column has been added containing a rate of duty for items manufactured or produced in the 'Association Area'. Details of the current rates of duty, including the increases in duty on spirits, petroleum products, finished structural parts of aluminium and other non-ferrous base metals, can be obtained from Tariff Section, Export Data Branch. **EDB ext. 7312/474/476**

St. Lucia

CONSUMPTION TAX—BEER AND ALE: The St. Lucia authorities have imposed consumption tax on beer and ale at the rate of $1.00 per liquid gallon. **EDB ext. 7312/474/476**

Uruguay

EXCHANGE RATE: Following the latest series of devaluations of the Uruguayan peso, the values on December 27, 1972 were:

1,685 pesos equals £1 sterling buying
1,720 pesos equals £1 sterling selling. **CRE ext. 2287**

Paraguay

TARIFF AMENDMENTS: Decree 29337 issued by the Paraguayan Ministry of Finance affects imports as follows:

A. Duty reductions:

Tariff no.	Description	Unit	US $	*Ad val* fob	Complementary tax, *ad val* fob
571	Mechanical lighters of any metal	KL	0.190	9%	14.40%
694	Portable radios and portable record-players electric or battery powered			25.50%	14.40%
	Accessories and spares for TV sets			25.50%	14.40%
732	Motorcycles, tricycles or bicycles, motor driven, including those with 2 or less cylinders, of internal combustion or explosion engine			18.90%	14.40%
733	Motorcycles, tricycles or bicycles with internal combustion or explosion engines of more than 2 cylinders, and parts for any type of engine driven motorcycle, tricycle or bicycle, n.e.s.i.			18.90%	14.40%
853	Sensitised paper for photography	KL	0.230	9%	14.40%
1171	Magnetic tapes in spools or cassettes recorded with music	Doz.	0.458	15.60%	14.40%
1175	Magnetic tapes in spools or cassettes unrecorded			6.60%	14.40%
	Portable recordplayers and recorders using electric current or batteries			16.50%	14.40%

B. Concessions under Decrees 26729 and 26730 revoked: The following goods are no longer liable to the duty reductions introduced by Decrees 26729 and 26730:

Tariff no.	Description
249, 250, 251	Double and triple glass, except for making mirrors; glass engraved, or frosted and framed, including splinter-proof glass for motor vehicles, only
264	Colouring for beverages and food, only
277	Essential oils used in making syrups and aerated beverages (concentrates), only
376	Citric acid, tartaric acid and phosphoric acid for use in or preparing mineral or aerated liquids, only
963	Shirts LEE cowboy type, for men only
978	Trousers LEE cowboy type, for women only
980	Trousers LEE cowboy type, for men only
981	Blouses and shirts LEE cowboy type, for women only

C. Prohibition lifted:

Tariff no.	Description
929a	Cowboy type cotton fabrics up to 24 threads per 5 mm square, for making up within Paraguay
929b	Cowboy type cotton fabrics of 25 to 30 threads per 5 mm square, for making up within Paraguay
931a	Plain cowboy type cotton fabrics up to 25 threads per 5 mm square, for making up within the country
931b	Plain cowboy type cotton fabrics of 26 or more threads per 5 mm square, for making up within the country

D. Exchange surcharge reduction: The exchange surcharge on the goods mentioned in paragraphs A, B and C above will be reduced by 40 per cent. The rate will now be 21.60 per cent *ad valorem* cif.

EDB ext. 474/476/7312

Colombia

PROHIBITION LIFTED: Resolution 017 of the Colombian External Trade Council removes the following item from the prohibited list and places it on the prior import licence list.

Tariff no	Description
43.03.A	Opossum skin in strips of 1.9–2.2 cm width, for the exclusive use of the textile industry

NEW TARIFF HEADING: Decree 2189/72 adds the following new heading to the Colombian tariff:

Tariff no.	Description	Rate *ad val* cif
29.08.G.II	2,4,4-trichloro-2-hydroxyphenylic ether	20%

The lists of Tariff, Customs and Import Regulations changes in overseas countries published in this section of *Trade and Industry* sometimes contain words which are registered trade marks in the United Kingdom. So far as is practicable, all lists of goods are checked before publication from this point of view. Items which fall into this category are preceded by the letters rtm. Readers should note that this prefix signifies that the words are registered as trade marks in the United Kingdom but that in the present context are assumed to refer generally to products of the descriptions stated in brackets. While every attempt will be made to ensure that the scrutiny is complete, the lists may contain other words which are registered as trade marks in the United Kingdom or in other countries but which it has not been possible to identify.

DUTY REDUCTIONS: The following measures lower the rate of duty on the items in question to the rate shown.

Tariff no.	Description	Duty *ad val* cif
Decree 2146/72		
89.04	Ships, boats and other vessels for breaking up	10%
Decree 2190/72		
84.11.B	Compressors:	
	I Of a capacity of not more than 3 cu. ft/min. and with a maximum compression of not more than 140 lb.:	
	a Hermetically sealed for refrigeration	35%
	b Other	30%
	II Other	30%

PRIOR DEPOSIT CHANGES: The following resolutions of the Colombian Monetary Board change the rate of prior deposit on the goods below to the rate shown.

Tariff no.	Description	Prior deposit fob
Resolution 72/72		
07.05.B.IV	Lentils	1%
25.19.A	Crude natural magnesium carbonate	30%
25.19.B	Calcined magnesium carbonate	30%
28.05.A	Mercury	30%
29.01.B.I	Ethylene	1%
32.01.B	Other tanning extracts of vegetable origin	30%
38.01	Artificial graphite; colloidal graphite, other than suspensions in oil	10%
39.03.A	Vulcanised fibre	10%
48.01.B.IV	Multi-sheet paper and paperboard made directly on the machine	10%
70.06.A	Cast, rolled, drawn or blown glass, not tinted	10%
70.20.B.II	Glass textile fibre fabrics	10%
84.30.G	For preparing meat, fish, crustaceans and molluscs	10%
84.32	Book-binding machinery, including book-sewing machines	10%
88.02.B.II.a	Mechanically propelled flying machines, monoengined singleseat, specially built for aerial fumigation	1%
89.04	Ships, boats and other vessels for breaking up	10%
Resolution 77/72		
24.01	Unmanufactured tobacco; tobacco refuse	1%
29.25.A	Urea containing more than 45% by weight of nitrogen in the dry state	1%
65.07.A	Harnesses for safety helmets	1%
65.07.B	Other	50%
73.15.Y.II.b	Other hot-rolled hoop and strip of alloy steel	1%
73.15.Y.III	Other hoop and strip of alloy steel	1%

EDB ext. 474/476/7312

Ecuador

WHEAT FREE OF DUTY: Supreme Decree No. 1410 published in the Ecuadorean *Registro Oficial* of December 8, 1972 suspends the import duty on wheat (tariff no. 10.01.00.01) until June 30, 1973.

EDB ext. 474/476/7312

EUROPEAN COMMUNITIES CUSTOMS PROCEDURES—9

Community Transit guarantees

The full Community Transit procedure at present operating in the original six Member States of the European Economic Community applies to traffic between this country and the rest of the enlarged Community as from January 1, 1973. If firms trading with the countries of the enlarged Community are not to suffer delays in the movement of their goods they must be ready to comply with the requirements of the Community Transit system and, in particular, to provide any required guarantee. As some types of guarantee cannot be obtained at short notice it is essential that traders should begin as soon as possible to consider their needs in this respect and to take early action where necessary to obtain guarantee cover in time to start operations under the new system.

The main purpose of this article is to show when guarantees are required and how they are obtained.

The purpose of the guarantee

UNDER the full Community Transit procedure an undertaking is given in the Member State of Departure that the goods will be produced intact within a stipulated period at the appropriate Customs office in the Member State of Destination.

The person who gives this undertaking by signing the appropriate Community Transit form becomes the principal under the Community Transit provisions (whether he is the owner, exporter, carrier or forwarding agent) and is responsible for charges which may become payable if any of the goods fail to reach their destination. The demand for payment in such circumstances would be made by the Member State in which the goods went astray and to ensure that any such demand is met the principal must give adequate security in the form of cash deposits or have the backing of a guarantor.

What the guarantee covers

The guarantee is intended to cover all the charges which would be required to be paid on the goods if they entered into the domestic consumption of the country concerned in the normal way. These include any import duties and levies and internal taxes (eg VAT, or excise duties). In addition, any costs incidental to the demand for payment (eg interest) which might be chargeable in that country would also have to be met out of the guarantee. However, the guarantor would not be responsible for any pecuniary penalties incurred by the principal. He would not be required to pay the Customs charges on goods lost by accident or natural causes or by force majeure, neither would he have to meet any Customs charges due on the goods (eg under a normal Customs entry) after the satisfactory completion of the transit movement.

When a guarantee is needed

The need for a guarantee arises only under the full Community Transit procedure. A guarantee is required for **all** movements under the full Community Transit procedure **except** in the following cases:

i. movements by sea;
ii. movements on United Kingdom inland waterways;
iii. movements by pipeline;
iv. movements on the Rhine or its tributaries under the Rhine Manifest procedure;
v. movements by air carried by certain approved airlines (the majority of airlines likely to be involved are covered by this exception);
vi. movements in which the railway authorities act as the principal (as defined above) either under the normal full Community Transit procedure or under the special rail procedure.

No guarantee would be needed for an operation which was wholly made up of one or more of the movements listed above. If, however, any non-exempt stage were included a guarantee would have to be furnished at the outset of the operation to cover that stage. For example, if goods were sent from the Office of Departure at Dover to Calais by sea and moved by road across France and Germany to Stuttgart a guarantee would have to be given at Dover to cover the road journey across France and Germany. If, in another instance, goods were shipped from Harwich to Rotterdam and carried up the Rhine to Karlsruhe no guarantee would be required if Karlsruhe were the Office of Destination: but if the goods were to be transported by road from Karlsruhr to the Office of Destination

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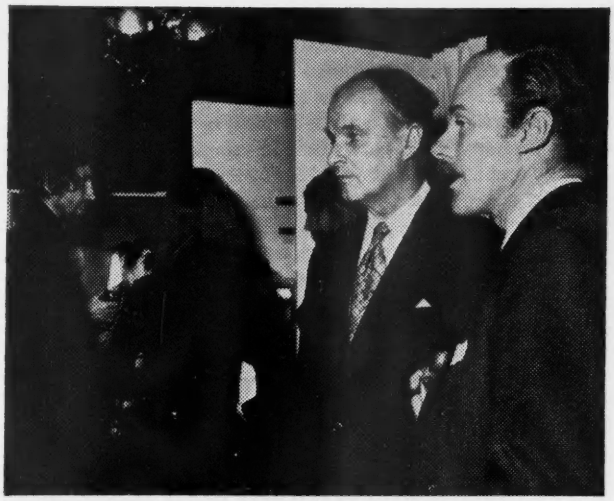

Lord Limerick, Parliamentary Under-Secretary of State for Trade (right), with Lord Caldecote, chairman of the Design Council, at the opening reception of the 'Europe in the Design Centre' exhibition, which is being held in London until February 10. The exhibition, which forms part of the 'Fanfare for Europe' festival, shows latest designs in furniture, lighting, tableware, furnishing fabrics, office equipment, electrical domestic appliances, hi-fi equipment and other products manufactured in the enlarged Common Market.

at Stuttgart a guarantee would have to be given at Harwich to cover the German overland stage.

As an alternative to giving a guarantee in one of the forms described below, security can be provided by cash deposit. In this event a deposit will have to be made, as required, in every Member State involved in the transit operation and none of the deposits will be recoverable until the operation has been satisfactorily completed.

The types of guarantee

Community Transit guarantees are of three types:

(*a*) **The Individual Guarantee.** This guarantee is given in respect of the goods moved by one particular principal in one transit operation. It lists the goods concerned and the guarantor undertakes to meet any demand for the charges payable on any of the listed goods. The guarantee can be limited to apply only to those Member States which are involved in the transit operation and in which guarantee cover is required.

(*b*) **The Comprehensive Guarantee.** This guarantee is given as cover for any number of transit operations carried out by one particular principal. It may be limited in its scope to certain Member Countries if the principal's operations do not involve all the Member States of the Community. The guarantee specifies a maximum amount for which the guarantor may be liable in respect of any one operation and also contains a provision which can effectively limit the guarantor's overall liability to this maximum amount if the guarantee is cancelled by the guarantor on receipt of a demand for payment. The maximum amount stipulated in the guarantee is determined individually by the Customs for each principal and is based on the Revenue involved in his operations during a set period.

The guarantee itself is held by the Customs but the principal is provided by the Customs with Guarantee Certificates which he can produce as evidence of the existence of guarantee cover when starting a Community Transit operation. Guarantee Certificates will be accepted by any Customs Office of Departure, whether in the country of issue or not, provided that the maximum amount (which is shown on the Certificates) is considered adequate to cover the transaction being started and they show that the countries concerned are covered by the terms of the guarantee.

(*c*) **The Flat-rate Guarantee.** This guarantee covers any operation carried out by any principal. Under the flat-rate guarantee system the guarantor is empowered to issue Guarantee Vouchers at his discretion, to any principal. Each voucher provides cover for up to 5,000 units of account (about £1,800) but normally only a single voucher will be required for each transit operation irrespective of the nature or quantity of the goods in the operation. However for a few goods subject to a particularly high rate of duty and tax in the Community (eg spirits, tobacco, tea and coffee) more than one voucher may be needed, depending on the quantity involved.

Guarantee Vouchers can be used at any Customs Office of Departure, whether or not in the country of issue, provided the transit operation is started within the period of validity shown on them by the guarantor.

A Guarantee Voucher will cover movement in any Member State of the Community.

Who can be a guarantor?

The guarantor for a Community Transit operation can be any person or firm, other than the principal, acceptable as a guarantor by the Customs authority of the country where the contract of guarantee is drawn up: he need not be the same nationality as the principal but in the case of guarantees drawn up in the United Kingdom the guarantor must be resident or established here.

Guarantors are required to designate correspondents in all Member States covered by their guarantees so that Customs authorities may, if they wish, communicate with their local correspondent rather than the guarantor in another country.

Those organisations which are acceptable as sureties for Customs bonds are also acceptable as guarantors for comprehensive and individual Community Transit guarantees. However, as not all organisations are necessarily willing to act in this capacity principals should make sure that their intended guarantor can and will provide cover.

Details of guarantors who may issue Guarantee Vouchers under the flat rate guarantee system will be available from Collectors of Customs and Excise in due course.

How to get a guarantee

Principals must first decide which type of guarantee would suit them best. If operations are frequent a comprehensive guarantee is generally to be preferred, but flat-rate vouchers may be a practicable alternative in some instances. For isolated transactions an individual guarantee or a flat-rate voucher would probably be the best form of cover.

(*continued on next page*)

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COMMUNITY TRANSIT GUARANTEES
continued

(*a*) **Obtaining an individual guarantee.** Details of the nature and quantity of the goods covered by the Community Transit T form and of the Member States involved in the transit operation must be given to the guarantor so that he can complete the contract of guarantee. The value of the goods or the amount of duty, etc. at risk is not required to be shown on the guarantee but the guarantor may need to be given those details so that he can determine the extent of his obligation. It should be remembered that claims could arise in any Member State involved in the operation and account should be taken of the fact that the liability of the goods may differ from country to country.

On completion of the contract of guarantee by the guarantor it should be given to the principal for production to the Customs Office of Departure when starting the transit operation.

The responsibility for the acceptance of individual guarantees rests with the Office of Departure and in case of any doubt (eg as to the acceptability of the guarantor) principals should get in touch with that office beforehand to ensure that the movement of the goods is not delayed.

The contract of guarantee should be drawn up on Customs form C.1145, which can be obtained from most Collector's Offices.

(*b*) **Obtaining a comprehensive guarantee.** The responsibility for accepting comprehensive guarantees rests with Guarantee Offices. Most Customs Collector's Offices will act as Guarantee Offices. It is not necessary that principals should approach any particular Guarantee Office when arranging for comprehensive guarantee cover but the same Guarantee Office must be used throughout the preparation of the guarantee.

If a comprehensive guarantee is wanted the principal should apply to the Guarantee Office of his choice for the amount of the guarantee to be determined. This amount will be assessed by the Collector on the basis of the total value of each category of goods carried (or likely to be carried) by the principal under the Community Transit procedure in a set period and principals must be prepared to supply details of their operations over the previous six months for this purpose. The Collector should also be told the name of the intended guarantor.

When the amount of the guarantee has been agreed the principal should arrange for the guarantor to draw up a contract of guarantee for this amount, covering such Member States as may be necessary, and to forward it to the Guarantee Office.

If the guarantee is accepted the Guarantee Office will notify both the guarantor and the principal and will issue to the latter one or more Guarantee Certificates, according to his needs. The contract of guarantee should be drawn up on Customs form C.1144 which can be obtained from most Collector's Offices.

(*c*) **Obtaining a flat-rate guarantee.** The drawing up of a flat-rate contract of guarantee is a matter for negotiation between the Customs and the guarantor. If a principal wants to use this form of cover he should approach any known guarantor authorised to supply Guarantee Vouchers.

What to do when starting a CT operation

Details of the guarantee should be put in the appropriate box of the Community Transit form. Advice on the exact details to be shown will be given in Public Notice No. 751.

The individual guarantee, the Guarantee Certificate or the Guarantee Voucher, as appropriate, must be presented to the

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Telephone: 01-236 5050, Telex: 887282/3.

Customs Office of Departure with the appropriate transit form at the start of the operation under the full Community Transit procedure. Individual guarantees and flat-rate Guarantee Vouchers are retained by the Office of Departure. Guarantee Certificates for comprehensive guarantees will be returned to the principal for use in further transactions. If a principal has a large number of transit operations starting at any particular place it will be possible for a Guarantee Certificate to be permanently lodged at the appropriate Collector's Office as evidence of guarantee cover.

Comprehensive and flat-rate guarantee cover arranged in this country is equally acceptable to the Customs authorities of other Member States for full Community Transit operations starting in their countries. Conversely, satisfactory Guarantee Certificates and Guarantee Vouchers issued in other Member States will be accepted as security for operations starting in the United Kingdom.

How long does the guarantee last?

Individual guarantees are valid for the one transaction specified in the contract of guarantee.

Vouchers issued under the flat-rate guarantee are endorsed by the guarantor with the date by which the operation may start. They are valid for one operation only.

Certificates issued under a comprehensive guarantee are valid indefinitely.

Cancellation of a guarantee, whether by the guarantor or by the Customs, becomes effective 16 days after notice of cancellation is given. A Certificate remains valid for any operations started before that effective date.

Community transit: Anglo-Irish trade:

Documentation of AIFTA goods and goods of Commonwealth or Irish origin eligible for admission under Commonwealth Preference

AIFTA goods

It is intended to enter into a bilateral agreement with the Irish Republic under Article 6 of Regulation 542/69, with a view to dispensing with the requirement for a Community transit movement certificate (either T3L or T3, Article 41), in respect of consignments accompanied by AIFTA certificates of origin.

It is hoped to finalise the agreement by late January 1973, but it has been agreed with the Revenue Commissioners to operate it in the meantime on an informal basis.

Goods of Commonwealth or Irish origin, eligible for admission under Commonwealth Preference

During 1973 only, the effect of Community rules is that goods consigned to the United Kingdom from Ireland, which are eligible for admission under Commonwealth Preference, will not require any supporting Community transit movement certificate (T3L or T3, Article 41), provided they are accompanied by a Commonwealth Preference certificate of origin.

Further information about the documentation of Commonwealth Preference consignments imported on or after January 1, 1974 (when the first adjustment of the United Kingdom external tariff to the CCT will take place), will be issued in due course.

These arrangements do not waive the need for compliance with any Community requirements relating to control of end use, etc.

'Britain and the EEC' and 'Preparing for Europe'

Two series of articles of importance to all businessmen. First published in 'Trade and Industry' they are now available in booklet form.

'Britain and the EEC', revised in September 1972, includes an explanation of the transitional arrangements for industrial tariffs, an outline of the EEC rules of competition, a summary of DTI sources of assistance in developing exports to the enlarged Community and an important article about the secondary legislation of the EEC. In the latest reprint, an article summarising the provisions of the free trade agreements signed between the EEC and certain EFTA countries has also been included.

'Britain and the EEC' is a continuing series and a number of articles have appeared since the publication of the booklet. These are:

Company law provisions of the European Communities Act.
Europe for small firms: The first impact.
Anti-dumping and the EEC.

The articles in 'Preparing for Europe' show how British firms in a cross-section of industries are gearing themselves for the enlarged European Community. These firms which are situated all over Britain have work forces ranging from 70 to 9,500 employees and their products include ribbons, sherry, electronic components and roadsweepers. Some have anticipated entry for several years and are now consolidating their position. Others are turning their attention to Community markets for the first time, or are preparing a big push to gain a firmer foothold.

The principal benefits each firm most looks forward to also differ. Some look to the opening up of new markets with the removal of prohibitive tariffs. Others to opportunities for volume production for a mass market or to opportunities for expansion and specialisation. Some anticipate psychological benefits which would make their products more acceptable and less 'foreign'.

But all the firms have one thing in common—the conviction that the enlarged Community holds new and exciting opportunities for them and that success will not come to he who waits but to he who makes careful preparation.

Copies of 'Britain and the EEC', 'Preparing for Europe' and individual articles can be obtained free of charge from: EEC Information Unit, Department of Trade and Industry, 1 Victoria Street, London SW1H 0ET. Tel: 01-222 7877, ext. 3591 for publications; extensions 2377, 3579, 2479 or 2480 for questions on EEC matters.

PHILLIPS
COMMON MARKET NEWSLETTER
From 1st Jan. 1973—Part 1 issued fortnightly. Contains details of industrial and commercial news and information. £25 per year for 24 issues.
Also Part 2—Legislation Digest issued monthly with primary and secondary legislation. £15 for 12 issues. (both rates include British postage)
Orders to (or further details from): Dept TI 2,
NEWSLETTERS FOR BUSINESS,
P.O. Box 30, Harrow HA2 0NP, Middlesex, England.

New EC legislation

Further information on the items in this section is available from Department of Trade and Industry, Export Data Branch (EDB), Export House, 50 Ludgate Hill, London EC4M 7HU (tel. 01-248 5757 ext. 7174 or 408 or Commercial Relations and Exports (CRE) Division, 1 Victoria Street, London SW1H 0ET (tel. 01-222 7877 ext. 2354 or 2355)—the appropriate reference point is given at the end of each section.

COMMON AGRICULTURAL AND FISHERIES POLICY: The texts of the following Regulations and Decision which affect the various agricultural and fisheries sectors in the EEC have been published in the *Journal Officiel des Communautés Européennes*. The French texts may be seen on application.

Fish and fish products. Regulation (CEE) No. 2576/72 authorises the marketing, during 1973, of small shrimps of the 'Crangon' sp.p. species for human consumption. (*Journal Officiel* No. L275, December 8, 1972).

Cattlemeat, beef and veal. Regulation (CEE) No. 2577/72 fixes the coefficient to be applied to the guidance price of cattlemeat to calculate the value of the losses exceeding the margins of tolerance. (*Journal Officiel* No. L275, December 8, 1972).

Fruit and vegetables. Regulation (CEE) No. 2565/72 relates to measures to be taken owing to difficulties in the provisioning of potatoes. (*Journal Officiel* No. L275, December 8, 1972).

Seeds. Regulation (CEE) No. 2640/72 draws up the list of the late varieties of Lolium perenne L. (*Journal Officiel* No. L281, December 16, 1972).

Decision 72/421/CEE authorises Germany to grant aids to producers of false oat seeds. (*Journal Officiel* No. L285, December 22, 1972).

EDB ext. 7174/408

BUDGETARY POLICY—EUROPEAN COAL AND STEEL COMMUNITY: The *Journal Officiel des Communautés Européennes* No. L286 dated December 23, 1972 contains the text of Decision No. 2691/72/ECSC amending Decision No. 2/52 establishing the conditions of assessment and collection of levies provided for in Articles 49 and 50 of the Treaty setting up the ECSC. The French text may be seen on application.

HARMONISATION OF LEGISLATION: The *Journal Officiel des Communautés Européennes* No. C131 dated December 13, 1972 contained the draft texts of the following:

Company law. 1. A fifth proposed directive co-ordinating the guarantees demanded in Member States of companies within the meaning of Article 58(2) of the Treaty of Rome, for the purpose of protecting the interests of associates in such companies and of third parties, concerning the structure of companies as well as the powers and obligations of their subsidiaries.

2. A proposed directive concerning the contents, control and circulation of the prospectus to be published when admitting stocks of companies within the meaning of Article 58(2) of the Treaty of Rome

3. A draft Council recommendation relating to the contents of the prospectus to be published when admitting stocks issued by States or their local or regional authorities.

Cosmetic products. The *Journal Officiel des Communautés Européennes* No. C133 dated December 23, 1972 contains the draft text of a proposed directive relating to the harmonisation of Member States' legislation concerning cosmetic products.

It should be noted that the texts of the directives and recommendation, when finally approved, may differ from the draft texts referred to above.

CRE ext. 2354/2355

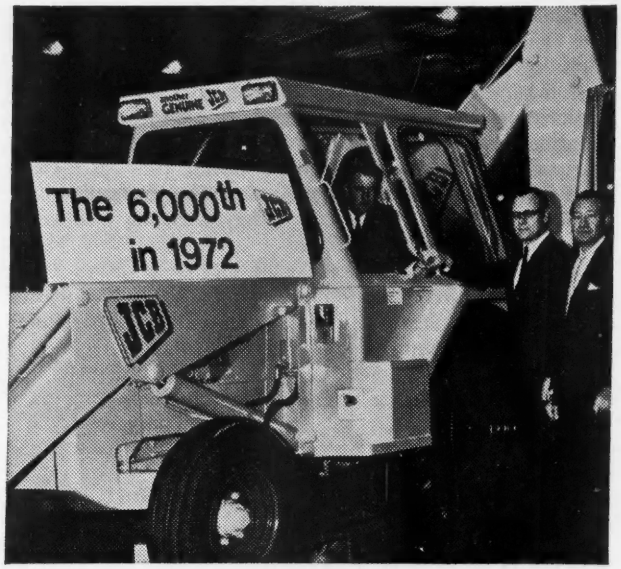
UNCTAD GENERALISED PREFERENCE SYSTEM: Trade *and Industry* dated January 27, 1972 contained a notice about a number of Regulations setting up tariff quotas and opening tariff preferences for certain products originating in developing countries for the period January 1 to December 31, 1972. The texts of the following Regulations reimposing the Common Customs Tariff duties on certain of these products have been published in the *Journal Officiel des Communautés Européennes*. The French texts may be seen on application:

EEC Common Customs Tariff no.	Description of goods	Country of origin	Full rate of duty payable from	Tariff quota or preference set up by Reg. No.
Regulation (CEE) No. 2678/72				
97.04	Equipment for parlour, table and funfair games for adults or children (including billiard tables and pin-tables and table tennis requisites)	Hong Kong	December 25, 1972	2795/71
	(*Journal Officiel* No. L285, December 22, 1972)			
Regulation (CEE) No. 2704/72				
68.12	Articles of asbestos-cement of cellulose fibre-cement or the like	Yugoslavia	December 26, 1972	2795/71
	(*Journal Officiel* No. L286, December 23, 1972)			
Regulation (CEE) No. 2646/72				
28.19	Zinc oxide and zinc peroxide	Yugoslavia	December 22, 1972	2795/71
	(*Journal Officiel* No. L282 dated December 19, 1972)			

EDB ext. 7174/408

RULES OF COMPETITION: The *Journal Officiel des Communautés Européennes* No. L292 dated December 29, 1972 contains the text of Regulation (CEE) No. L2779/72 concerning the application of Article 85 para 3 of the Treaty of Rome to certain categories of specialisation agreements. The French text may be seen on application.

CRE 2354/2355



The six-thousandth earthmover built in 1972 at the Rocester, Staffs, plant of J. C. Bamford Excavators Ltd. was despatched to the Common Market—to a contractor in France. It was a record year for JCB, with turnover topping £30 million. Sales to the European Community were up by 40 per cent, and the company did particularly well in France, where excavator loader sales were 80 per cent higher than in 1971. Mr. Bert Ballin, director of European sales (right) is seen with Mr. Peter Livsey, managing director of the marketing company, JCB Sales, and, in the cabin, Mr. Bill Webster, works director.

'T & I' subscriptions and sales

Subscription and sales inquiries about *Trade and Industry* should be directed to HMSO at any of the following addresses, 49 High Holborn, London, W.C.1; 13a Castle Street, Edinburgh 2; Brazennose Street, Manchester 2; 258 Broad Street, Birmingham 1; 109 St. Mary Street, Cardiff; 50 Fairfax Street, Bristol 1; 7-11 Linenhall Street, Belfast 1; or through any bookseller.

Computer-Aided Design Centre's new Manchester terminals and local call facilities

THE Department of Trade and Industry's Computer-Aided Design Centre has established a new service for users in the North West. It will provide engineering firms and research workers with easier and cheaper access to the Centre's computer systems.

Through a communications concentrator at Risley near Warrington, a local telephone call will now connect users from most of the Manchester and Liverpool telephone areas to the CAD Centre at Cambridge and provide access to an expanding CAD network of linked processors. Users with a teletype or graphic display terminal can make direct use of this service.

For those who do not have such facilities, the CAD Centre—with the assistance of the National Computing Centre—has set up a terminal centre at NCC's computer installation in Oxford Road, Manchester. A Tektronix 4010 graphics display/keyboard with a Hard Copy Unit and an ASR33 Teletype (with paper tape read/punch) are available at hourly rates. This equipment can be used by a local call through the communications concentrator at Risley.

For further information please contact: The Chief Consultant, Computer-Aided Design Centre, Madingley Road, Cambridge CB3 0HB (Tel: 0223 63125, Telex: 81420).

Expansion at Cleator Mills

The English Industrial Estates Corporation are to build an extension of 14,000 sq. ft. to the factory occupied by Kangol Wear Ltd. at Cleator Mills, Cumberland.

The company, part of the Kangol Group, are well known as manufacturers of woollen berets and also occupy premises at Frizington. They have been at Cleator Mills since 1938 and during the past 10 years have twice won the Queen's Award to Industry, in 1966 and 1970.

At present they occupy some 130,000 sq. ft. of space at the two factories and employ over 600 people. When this latest extension is completed the company expect to employ an additional 40 people.

Official appointments

THE Secretary of State for Trade and Industry has authorised the following appointments:

Mr. Michael C. Lawrence to be a member and Mr. Harold Ludman and Mr. Alexander Georgeric to be reappointed as members of the Hearing Aid Council.

Sir Peter Studd to be a part-time member of the London Electricity Board.

Public inquiry into abandonment of mv 'Festivity'

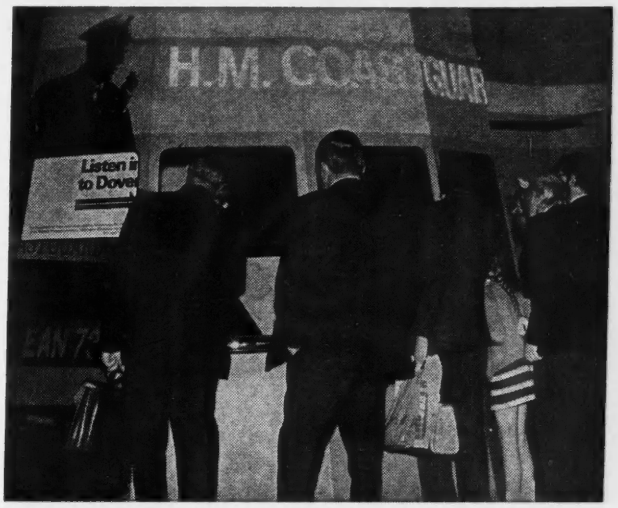
THE formal investigation into the abandonment of the motor vessel *Festivity* will commence at 10.30 a.m. on Monday, March 5, 1973 in the Convocation Hall, Church House, Dean's Yard, Westminster, London SW1.

The Wreck Commissioner will be Mr. J. F. Willmer QC.

Clearance of merger proposals by the DTI

THE Department of Trade and Industry announce that on the information at present before them it is not their intention to refer to the Monopolies Commission, under the provisions of the Monopolies and Mergers Act 1965, the proposed mergers involving the following companies:

(1) Unigate Ltd. and Scot Bowyers Ltd.
(2) Joint acquisition by Tube Investements Ltd. and General Electric Company (USA) of Allen West & Co. Ltd.



Visitors to the International Boat Show at Earls Court, London, listen-in to Dover Strait Coastguard station broadcasts and watch a speeded-up radar display of Channel shipping projected in one of the kiosks on the HM Coastguard stand.

New merchant shipping safety regulations

THE Merchant Shipping (Load Lines) (Particulars of Depth of Loading) Regulations 1972 (Statutory Instrument 1972 No. 1841) made under section 10(2)(b) of the Merchant Shipping (Load Lines) Act 1967 came into operation on January 1.

They prescribe the form of, and particulars relating to, draughts and freeboards to be inserted in the notice which is required to be posted up on board before a ship leaves any dock, wharf, harbour or other place for the purpose of proceeding to sea. In this respect they supersede the corresponding part of the Load Line (Particulars of Depth of Loading) Regulations 1932 (SR & O 1932 No. 108) which also required similar particulars as to depth of loading to be entered in the ship's official log book. This requirement will henceforth be contained in the Merchant Shipping (Official Log Books) Regulations 1972 (Statutory Instrument 1972 No. 1874).

New safety poster for small-boat owners

'How safe is your craft—are you prepared for any emergency?' is the message of a new poster in several colours produced by the Central Office of Information for the Department of Trade and Industry. The poster is part of the Department's continuing campaign to remind all small boat and pleasure craft owners of the importance of carrying essential life-saving equipment for themselves and their passengers, and of checking it before each voyage.

The poster measures 14 in. by 22 in. and draws attention to a free booklet, also produced for the Department, which gives details of recommended life-saving equipment to be carried on all craft up to 45 ft. in length.

Copies of the poster, and the booklet, can be obtained from Room 306, DTI Information Division, Planning and Production Branch, Gaywood House, Great Peter Street, London SW1P 3LW.

Overhead electric lines in Oxfordshire —public inquiry postponed

THE public inquiry into the Southern Electricity Board's application for the Secretary of State for Trade and Industry's consent to the placing of 33 kV. overhead lines across lands in the Rural Districts of Chipping Norton and Banbury has been postponed. Previously arranged to open on Tuesday, January 23 in the Council Chambers, the Town Hall, Banbury, Oxfordshire, the inquiry will not now begin until Tuesday, March 27, 1973 at 10.00 a.m.

Prevention of Fraud (Investments) Act 1958

DEALERS IN SECURITIES

THE following changes have taken place in the lists of dealers in securities under Sections 3 and 16 of the Act:

Licensed dealers

Additional

Yamaichi International (Europe) Ltd., Cereal House, 58 Mark Lane, London EC3.

City and Cranbrook Securities Ltd., 26 Gilbert Street, London W1.

Pentos Holdings Ltd., c/o Allen & Overy Ltd., 6 Cheapside, London EC2V 6AD.

Deletions

W. M. Smith and Co. (Gladys May Smith), 65 Middlewich Road, Sandbach, Cheshire

Change of name

Coupon Finance Co. Ltd. has changed its name to Treesford Securities Ltd.

Exempted dealers

Change of Address

Edward Bates Securities Ltd., Silkhouse Court, Titlebarne Street, Liverpool.

AUTHORISED UNIT TRUST SCHEMES

The following amendments have taken place in the list of unit trust schemes authorised under Section 17 of the Act and published in Part 5 of the 1972 Particulars of Dealers in Securities and of Unit Trusts.

Additions

Group and/or Name and Address of Management Company	Nane of Scheme	Name and address of Trustee
Transatlantic and General Securities Company Limited 91-99 New London Road Chelmsford, Essex	The Merlin High Yield Fund	Barclays Bank Trust Company Limited 54 Lombard Street London EC3P 3AH
Bishopsgate Progressive Unit Trust Management Company Limited 9 Bishopsgate London EC2	Bishopsgate General Unit Trust	The Royal Bank of Canada Trust Corporation Limited 30-32 Ludgate Hill London EC4
Security Selection Limited Market Buildings 29 Mincing Lane London EC3R 7EE	Security Selection Universal Growth Trust	Midland Bank Executor and Trustee Company Limited 27-32 Poultry London EC2
THE FOLLOWING ENTRY SHOULD BE DELETED		
Hambros Unit Trust Managers Limited 55 Bishopsgate London EC2	Securities of America Unit Trust	Royal Exchange Assurance Royal Exchange London EC3
AND REPLACED BY		
Hambros Unit Trust Managers Limited 55 Bishopsgate London EC2	Securities of America Unit Trust	The Royal Bank of Scotland Limited PO Box 51 42 St. Andrew Square Edinburgh 2

Capital gains tax: retirement relief

THE Board of Inland Revenue have issued the following statement on the operation of Section 34 Finance Act 1965:

Change in business during 10 years before disposal

Section 34 of the Finance Act 1965 gives relief from capital gains tax in respect of gains arising to an individual in certain circumstances from the disposal of the whole or part of a business which he has owned throughout the period of 10 years ending with the disposal. Where separate businesses (including businesses held through family companies of which the individual was a full-time working director) were owned during the 10 year period, and, although carried on in different localities, were concerned with goods or services of the same kind, they may be regarded for the purposes of Section 34(1) as the same business. A short break in the continuity of trading between the disposal of one business and the acquisition of another will not preclude relief.

Partnerships: assets owned by individuals

The relief provided by Section 34(1) (a) relates only to gains accruing on chargeable business assets, which are defined in Section 34(6) to exclude assets held as investments, and is conditional on the disposal of those assets being comprised in the disposal of the whole or part of a business. Problems arise as a result of these conditions in the case of an asset owned by an individual but used for the purposes of a business carried on by a partnership of which he is a member. In these circumstances, the Board are prepared to accept that relief is available on a disposal of the asset if it is associated with the disposal of the business or part of the business and provided the individual satisfies the other conditions of relief. Where however the partnership has paid rent for it the asset is treated as an investment—and thus excluded from relief—except for a fraction of it proportionate to the individual's share of the rent. A larger fraction of the asset may qualify if the rent was clearly less than market rent.

Family company: sale of assets in anticipation of liquidation

Where a company's chargeable business assets are sold as a preliminary to liquidation, Section 34(3) (b) which limits the relief by reference to those assets prevents relief on the subsequent disposal of shares in the winding up. In such cases the Board are prepared to consider the granting of concessional relief. Cases of this kind should therefore be sent to the Inspector with a request that concessional relief should be considered.

Opening of Humber Oil Pollution Control Centre

THE Humber Oil Pollution Control Centre at Immingham, Lincolnshire will be officially opened today (January 11) by Mr. J. Archer, Under-Secretary, Marine Division, Department of Trade and Industry. The Centre will be able to combat oil pollution in an area from Whitby to The Wash.

The organisation has been set up by the Humber Oil Pollution Action Committee under the chairmanship of Mr. Sylvester Mathews, Principal Marine Officer of the Department of Trade and Industry at Hull. Three tugs had been modified and equipped to carry dispersant in bulk permanently ready for instant operation, but it was recognised that there was a need for a control station and rest facilities for those engaged in the detergent-spraying operations. This would have to be at a deep-water tidal birth where equipment could be stored and from which the operation could be directed.

A derelict building at Immingham was obtained and converted into the Control Centre. It now has a store room for detergent equipment and protective clothing, an office containing navigational charts, tidal and meteorological information and Nature Conservancy data, and a rest room with washing, cooking and dining facilities.

Public inquiry into the stranding of mfv 'Janwood'

THE formal investigation into the stranding of the Aberdeen Trawler *Janwood* will open at 10 a.m. on Thursday, January 18 at the Sheriff Court Buildings, Aberdeen.

King & Co
Chartered Surveyors
1 Snow Hill
London EC1A 2DL
01-236 3000 Telex 885485
Also at Manchester & Leeds
Industrial and commercial property plant & machinery valuers

Patents endorsed 'Licences of Right'

UNDER section 35 of the Patents Act, 1949 the following patents were endorsed 'Licences of right' on the dates specified.

Number	Grantee	Subject-matter
December 8, 1972		
981,234	Agfa Aktiengesellschaft	Control device for paper webs in photographic apparatus
1,136,231	Herbert Arthur Kershaw	Improvements in jet propulsion units
1,165,510	Standard Telephones and Cables Ltd.	Solid electrolytic capacitors
1,169,340	International Standard Electric Corporation	Solid electrolytic capacitors
1,178,381	Hawker Siddeley Dynamics Limited	Improvements in or relating to electrical switching circuitry
1,217,690	Creed & Company Limited	Improvements in data printing apparatus
1,218,279	Peti Nitrogenmuvek	Preparation of tetrahydrothiophenend of alkyletrahydro-thiophenes
1,231,080	International Standard Electric Corporation	Equipment for teaching mathematics
1,240,477	Creed & Company Limited	Improvements in data printing apparatus
1,246,815	International Standard Electric Corporation	Marginal switching arrangement

Any person who claims that the patentee at the time of endorsement of any of the above Patents was precluded by a contract in which claimant is interested from granting licences under the patents may apply for cancellation of the endorsement of Patents Form No. 45 within two months after the date of endorsement.

E. ARMITAGE
Comptroller

PROCEEDINGS UNDER SECTION 36 OF THE PATENTS ACT, 1949

Notice is hereby given that the endorsement 'Licences of Right' upon the undermentioned patent was cancelled on December 1, 1972

Number	Grantee	Subject-matter
845,697	Leon Mouttet	Electric connector

E. ARMITAGE
Comptroller

GOVERNMENT SALES

MINISTRY OF DEFENCE

January 24-25, 1973 Miscellaneous Stores

Location: Regional Depot RAOC, Moreton-on-Lugg, Hereford

Auctioneers: Russell Baldwin & Bright (Dept. L), 20/21 King Street, Hereford HR4 9DB (Tel: 0432 4366)

Quantity of miscellaneous stores including furniture, kitchen utensils, clothing including boots and shoes, blouses and trousers; machine tools, including lathes, wood tool grinding machine, radial drill, morticing machine, shaper, milling machines, portable drills; vehicles Austin Countryman, Bedford and Ford vans, Landrovers; compressors, wireless equipment, cable; fork lift trucks, bath units, circular saws units trailer mounted; generators; stirrup pumps; suction hose; tentage; ground sheets, haversacks; blankets, etc.

January 31, 1973 Miscellaneous Stores

Location: Auctioneer's Premises

Auctioneers: Woolland Son & Manico (Dept. L), Kinterbury House, St. Andrew's Cross, Plymouth PL1 2DQ (Tel: 0752 69692)

Miscellaneous clothing including raincoats, greatcoats, duffel coats, trousers, blouses, jerseys, shirts, overalls, pillow slips, towels, white helmets, suitcases, kit bags, blankets, sheets; boots and shoes; hammocks, ground sheets, mixed rags, tentage, household and office furniture; MT and electrical spares; test meters and test sets; gauges, oscilloscopes, scrap batteries and tyres, 45 tons scrap ferrous metal; lathe; combined printer, welding plant, trolley jacks, portable crane, compressor, hand tools, pulley blocks and tackle; rope, paint, grease, oil and floor polishes, Ruston and Hornsby Diesel Locomotive 2 ft. 6 in. gauge, etc.

February 6, 1973 Miscellaneous Stores

Location: The Astoria, Roundhay, Leeds 8

Auctioneers: Bartle & Son (Dept. L), 52 Merrion Street, Leeds LS2 8JH (Tel: 0532 20898)

Machine tools including lathes, shaping, honing, grinding, drilling, wood-working, guillotine, shearing and forming machines; compressors; fork lift trucks; pallet transporters; welding sets; gravity rollers; fire fighting equipment; cable; tyres; electrical, signal and wireless equipment; MT spares; tool kits and hand tools, household and kitchen equipment, blankets, sheets; bivouac and other tents; carpets; clothing including greatcoats, battledress, raincoats, boots and shoes; furniture, etc.

Catalogues of the above sales obtainable from relevant auctioneers about two weeks prior to and up to date of sale, Price 10p (postal order only).

Tender No. 1

Horizontal and Vertical Borers; Pedestal and Radial Drills; Universal and Plain Grinders; Boring, Capstan and Centre Lathes; Horizontal, Universal and Vertical Millers; Saws; Wood-working Machines, etc. Location: Branston, Staffs.

Tender No. 2

Jig Borer; Pillar and Radial Drills; Surface and Tool and Cutter Grinders; Centre Lathes; Sawing, Sheetmetalworking and Woodworking Machines, etc. Locations: Gosport and Woolston, Hants; and Portland, Dorset.

Permission to view only on presentation of a tender form available from: Ministry of Defence, Sales Supply 6aiv, First Avenue House, High Holborn, London WC1V 6HE. Tenders must be returned by 10 a.m. January 16, 1973 for Tender No. 1 and 10 a.m. February 6, 1973 for Tender No. 2.

DEPARTMENT OF THE ENVIRONMENT

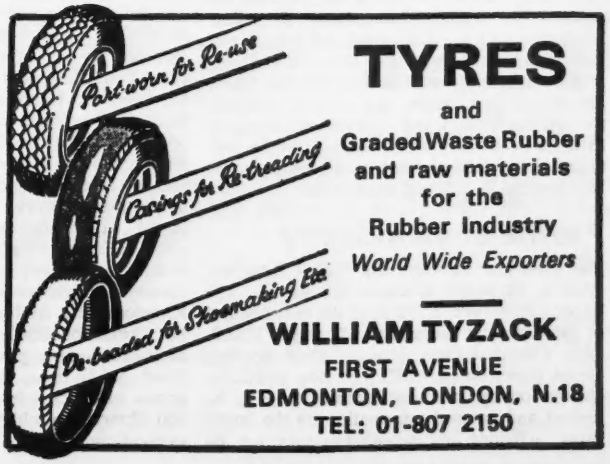
January 24, 1973 Surplus Government furniture and equipment

Location: Department of the Environment Supplies Division Store, Bay 5. Ashton Vale Road, Bristol 3

Auctioneers: Stanley, Alder and Price, 7 St. Stephens Street, Bristol 1

Sale will begin at 1000 hrs on January 24 and viewing will be allowed between 0900 and 1630 hrs on January 23.

Catalogues are obtainable from the auctioneer, price 10p.



Accounting in sixteen European nations

Accounting Principles and Practices in European Countries, by Price Waterhouse & Co. (62 pages. General Educational Trust Publication of the Institute of Chartered Accountants in England and Wales, Chartered Accountants' Hall, Moorgate Place, London EC2. £1.25.) The purpose of this booklet is to outline the main accounting principles and practices of 16 European nations—including the UK—in order to facilitate the better comprehension of company financial statements prepared in accordance with local accounting principles and practices. Each country is listed in alphabetical order and each entry contains brief details of the various types of business organisation which exist in each country, together with a summary of legislative and other financial reporting requirements relevant to limited liability companies. The audit requirements in the various nations are also summarised; the audit practices described are those normally carried out by local practitioners not concerned with international matters. A special feature is an introductory section on the European Economic Community. The EEC has already embarked on a programme aimed at harmonising company law which will eventually result in the standardisation of accounting and reporting procedures of EEC companies. The proposals so far in existence are dealt with in the section on the European Community. The booklet is based on the latest available information at the time of publication—November 1972. The booklet is not intended to be a comprehensive guide and reference should be made to the laws and regulations of the relevant country for further information when specific problems arise. Where necessary it may be advisable to consult local professional advisers.

The UK innovation gap

Ten Innovations: an international study on technological development and the use of qualified scientists and engineers in 10 industries, by Christopher Layton in collaboration with Christopher Harlow and Charles De Hoghton (199 pages. Published for Political and Economic Planning by George Allen and Unwin. £3.50 ISBN 0 04 600002 X.) This study was originally commissioned in 1968 by the Central Advisory Council for Science and Technology, which asked the author to explore some of the reasons why the UK appeared to be obtaining a small return from its large investment in qualified scientists and engineers. What emerged from this research was an attempt to answer the more central question as to why the UK had so poor a record in transferring inventions into profitable production. Ten major areas of innovation have been examined with a view to seeing what factors have contributed to success or failure. In each field three or four companies have been compared —from Britain, the USA and Europe. Part one of the study consists of the analysis and results of the research. Conclusions on the distinctive role of the small and large firm are included together with recommendations for both managerial and governmental action. The 10 case studies comprise part two of the book and in two cases—aircraft and nuclear power—include recommendations for national procurement policies based on experience from various countries. The innovative fields studied are: swing-wing aircraft; the Wankel car engine; electronically controlled knitting machines; float glass; integrated circuits and semi-conductors; colour television; nuclear reactors; oscilloscopes; Olefin plants for ethylene production, and numerical control for machine tools. This volume should be of use to those in industry and the public service and especially valuable to those in the management link between R & D and production.

Profile of an industry

The Chemical Industry: the United Kingdom. (Vol. 1, 12 Major Chemical Companies. 170 pages. £20.00. Vol. 2, Profile of the Industry and of 236 Chemical Companies. 182 pages. £15.00. ECN Chemical Data Services, 33-34 Bowling Green Lane, London EC1.) Existing published surveys on the chemical industry tend to be limited and detailed information on the larger firms' activities and subsidiaries may not be easily obtainable. For these reasons *The Chemical Industry* is particularly welcome, as it assembles a great deal of useful data in convenient form. Volume 1 contains a considerable amount of information for each of the 12 companies: company profile, names of directors, lists of subsidiary and associate companies and principal products and services. Balance sheets are included for some companies. Maps show the location of each firm's interests in the United Kingdom. Volume 2 provides general information and statistics on the chemical industry in the United Kingdom, including details of trade and professional organisations. This is followed by profiles of 236 firms: the amount of information given is generally less detailed than that in volume 1, and this is particularly true for the smaller companies. Chemical Data Services have also produced a similar guide for Italy—*The Chemical Industry: Italy. Vol. 1, 6 Major Companies (88 pages. £10.00); Vol. 2, Profile of the Industry and of 36 Chemical Companies (182 pages. £5.00).*

British direct investment overseas

Going International: a handbook of British direct investment overseas, by Philip Colebrook. (223 pages. McGraw-Hill Book Co. (UK) Ltd. £3.75. SBN 07 084409 7.) Direct investment consists of investments by companies in overseas branches, subsidiaries and associates; acquisition of a controlling investment in existing concerns together with the acquisition of a non-controlling interest. Although the distinction is becoming blurred, portfolio investment consists of investment in stocks and shares of overseas companies or in the bonds of public authorities. This study is concerned with the first category—direct investment—which involves active participation in the concern invested. The book is divided into three sections: A Picture of British Direct Investment; Practical Problems and, finally, Towards One Business World. The first section traces the history of the subject from its genesis in the Middle Ages to the present day. It then examines the effects on the UK economy, the international economy and those of the host countries. Also mentioned are the possible conflicts arising between the multinational firm and the national governments within whose jurisdiction investment transactions take place. Section two deals with the practical problems of direct investment from the businessman's viewpoint: project appraisal, capital sources, company structure and organisation and marketing and concludes with a section on personnel selection and management. The final part of the volume looks at the prospects for direct investment, comparing the international company with the structures of other international organisations. The author, who is managing director of a large UK company, completes his study with an evaluation of the importance of direct investment to the UK economy. The main purpose of this work is to provide businessmen with the necessary information background to the planning of overseas direct investment. The value of this book, as a handbook, would have been enhanced by the inclusion of an index, fuller references to sources and a guide to further information.

Economic statistics and where to find them

A Union List of Statistical Serials in British Libraries. Committee of Librarians and Statisticians. (86 pages. The Library Association, 7 Ridgmount Street, London WC1E 7AE. £2.50. ISBN 0 85365 076 4.) The *Board of Trade Journal* for February 11, 1970 published (on pages 379-83) the results of a survey of the holdings of the major published sources of United Kingdom economic and social statistics in substantial centres of population outside London. This recorded the holdings of current issues of 58 current publications in 91 towns, by their public, university or technical college libraries. The final and complete results of the survey of economic statistics collections, carried out by a joint committee of the Royal Statistical Society and the Library Association, has now appeared in the present work. The scope has been enlarged to include every currently published statistical series, whether primary or secondary, which significantly measures or expresses economic and related social activity in the United Kingdom on a continuing basis. This includes both British publications and many publications of international organisations. The holdings of these publications, both as regards current copies and back sets, are enumerated for some 300 libraries to which there is comprehensive or conditional right of access to research workers or to the public at large. These include the main municipal public libraries, national libraries, university and college libraries, and those of relevant professional associations, learned societies, government departments and other public bodies. No locations are recorded for some of the commoner items, which are so widely held that a full list would include virtually every respondent library; and where these commoner items started publication before 1945, locations are given only of the longest and fullest sets reported, with a general indication of the wider availability of other sets. Nor are any holdings recorded for two government libraries which, it may be assumed, are currently taking the great majority, if not all, of the publications concerned. These are the DTI's Statistics and Market Intelligence Library, at Export House, 50 Ludgate Hill, London EC4 (which offers a reference service to the general public) and the National Lending Library for Science and Technology, Boston Spa, Yorkshire (which makes its collections available through inter-library loan). The purpose of the *Union List* is to supplement the service given by these two libraries by providing the information which will lead individual research workers and other inquirers to the fullest, or nearest, set of every publication falling within its scope.

Addresses of ECGD local offices

The Export Credits Guarantee Department (ECGD) is a Government Department providing export credit insurance for United Kingdom exporters. Its object is to provide on a self-supporting basis, the cheapest form of export credit insurance possible. Total business declared for the Financial Year 1971-72 was £3,813 million. The Head Office of ECGD is at Aldermanbury House, Aldermanbury, London, EC2P 2EL. Tel. 01-606 6699, Telex 883601. The Department's local offices are as follows:

London (City)

London postal districts E, and EC2 and 3, and the county of Essex.
J. V. Baker, Marlon House, 71-74 Mark Lane, London EC3R 7HS. Tel. 01-488 3491. Telex 886888.

London (South)

London postal districts of EC4, SE1-27 and SW1-20. Counties of Kent and Surrey (Greater London Council Area only).
G. J. A. Link, First Floor, Lancaster House, 70 Newington Causeway, SE1 6EG. Tel. 01-407 5011. Telex 888575.

London (North)

London postal districts of N, EC1, WC1 and 2, County of Hertford and Middlesex (part GLC area only).
H. Watson, 1-4 Old North Street, Red Lion Square, WC1R 4TE. Tel. 01-405 8991. Telex 263615.

London (West End)

London postal district NW and W. Middlesex (part GLC area only).
D. G. Hake, Waverley House, 7-12 Noel Street, London, W1V3PB. Tel. 01-437 2292. Telex 24105.

Bedford

Counties of Bedford, Cambridge, Huntingdon, Norfolk, Suffolk and Northampton.
M. J. Crane, Heron House, 49-51 Goldington Road, Bedford. Tel. Bedford 58798. Telex 82350.

Belfast

The six counties of Northern Ireland.
R. H. Forsyth, River House, High Street, Belfast, BT1 2BE Tel. Belfast 31743/4. Telex 74577.

Birmingham

Counties of Shropshire, Hereford, Worcester, Warwick, Merioneth, Montgomery, Radnor, Stafford and parts of the counties of Derby and Nottingham.
R. J. Thomas (Acting) Chamber of Commerce House, Harborne Road, Birmingham B15 3DL Tel. 021-454 4375. Telex 33132.

Bristol

Counties of Gloucester, Wiltshire, Dorset, Somerset, Devon, Cornwall, the Channel Isles, Cardigan, Brecon, Pembroke, Carmarthen, Glamorgan and Monmouth.
W. D. Begg, Washington House, Great George St., Bristol BS1 5QL. Tel. Bristol 22102. Telex 44248.

Crawley

Counties of Surrey (excluding GLC area) and Sussex.
F. R. Burge, Barden House, 36 Spencers Road, Crawley, Sussex. Tel. 23444. Telex 87374.

Edinburgh

The counties of Angus, Berwick, Clackmannan, Dumfries, Fife, Kinross, the Lothians, Peebles, Roxburgh and Selkirk.
J. S. Anderson, 108 George Street, Edinburgh, EH2 4LN. Tel. 031-225 3004. Telex 72170.

Glasgow

The counties of Aberdeen, Argyll, Ayr, Banff, Bute, Caithness, Dunbarton, Inverness, Kincardine, Kirkcudbright, Lanark, Moray, Nairn, Perth, Renfrew, Ross and Cromarty, Stirling, Sutherland, Wigtown and the Orkneys, Shetlands, Western Isles and Hebrides.
R. H. K. Hughes, 7 West George Street, Glasgow, G2 1BL. Tel. 041-221 3056. Telex 77130.

Leeds

The counties of York, Durham, Northumberland, and part of Lincolnshire.
W. Ford, Liverpool Victoria House, 8 Otley Rd., Leeds LS6 2AN. Tel. Leeds 782121. Telex 55125.

Liverpool

The Welsh counties of Anglesey, Caernarvon, Denbigh and Flint: parts of Lancashire and Cheshire and the Isle of Man.
J. M. Foster, Number One Old Hall Street, Liverpool, L3 9HJ. Tel. 051-236 5756. Telex 62537.

Manchester

Parts of Lancashire, Cheshire and Derbyshire, and all of Cumberland and Westmorland.
J. C. Cawthron, Cheshire House, 18-20 Booth St., Manchester M2 4AJ. Tel. 061-236 8861. Telex 667756.

Nottingham

Counties of Leicester and Rutland, and parts of the counties of Nottingham, Derby and Lincoln.
T. W. Hawes, Equitable House, Old Market Square, Nottingham, NG1 2LE. Tel. Nottingham 46585. Telex 37566.

Reading

Counties of Berks, Bucks, Hants, Oxford and West Middlesex.
K. I. Humphrey, 18 The Forbury, Reading, RG1 3EJ. Tel. Reading 580577. Telex. 848422.

New York

In the United States exporters can obtain assistance from the Department's resident Representative for the USA and Canada. J. A. Dorrian DFM c/o British Trade Development Office, 150 East 58th Street, New York 10022 USA. Tel. 212-593-2258. Telex 420543.

The economy: selected indicators

Series expressed as index numbers and seasonally adjusted except where shown otherwise

	Gross domestic product (average estimate)	Consumers' expenditure	Fixed capital expenditure			Changes in stocks				Balance of payments		
			Total	of which: Manufacturing industry	of which: Distributive and service industries	Total	of which: Manufacturing industry	of which: Wholesalers	of which: Retailers	Current balance	Visible balance	Invisible balance
	at 1963 prices		at 1963 prices			at 1963 prices				at current prices		
Base of index	1963	1963	1963	1963	1963							
£m in base year	26,853	20,130	4,994	1,083	1,012	series in £ million				series in £ million		
1967	113	110	132	124	124	186	−37	13	22	−315	−557	242
1968	117	113	139	132	145	161	23	75	41	−271	−648	377
1969	119	113	138	140	150	342	232	26	27	444	−143	587
1970	121	116	142	150	168	265	214	42	13	681	12	669
1971	123	119	141	140	165	24	−153	−4	36	1,042	299	743
1970 3rd qtr	122	117	141	150	166	103	44	7	—	81	−72	153
4th qtr	123	118	144	157	174	81	72	23	15	228	60	168
1971 1st qtr	121	116	140	144	156	89	41	−1	−44	124	−67	191
2nd qtr	122	119	141	137	168	−67	−114	11	38	297	113	184
3rd qtr	123	120	141	142	168	−34	−59	−9	6	361	177	184
4th qtr	124	122	142	135	167	36	−21	−6	36	260	76	184
1972 1st qtr	121	123	145	136r	167	−149	−110	−6	−29	38	−125	163
2nd qtr	126	126	144	122r	185	−105	−142	−5	31	84	−75	159
3nd qtr	126	128	141	120	175	−86	−109	3	−24	−106	−280	174
% change latest 2 quarters:												
on prev. 2 quarters	+2.3	+3.6	−0.6	−10.5	+4.1							
on a year earlier	+2.3	+6.1	+0.9	−13.0	+5.6							

	Index of industrial production		Personal expenditure		Prices and costs					Labour			Trade§	
	Total all industries	Total manufacturing industries	Retail sales	Cars: new registrations	Index of retail prices		Index of wholesale prices: all manufacturing industry		Basic hourly wage rates of manual workers (all industries and services)‡	Unemployed excluding school leavers and adult students		Unfilled vacancies for adults	Exports	Imports
			at 1966 prices	monthly averages	Index‡	% increase on a year earlier	basic materials and fuel used‡	manufactured products: home sales‡		mid-month count	% of total employees	mid-month count	at current prices	
Base of index	1963	1963	1966		Jan 16, 1962		1963	1963	Jan 31, 1956†				1963	1963
£m in base year			11,372	thousands						thousands		thousands	4,282	4,362
1968	119.8	121.4	103.1	93.1	125.0	4.7	117.3	115.3	187.3	538	2.3	188	147	159
1969	122.9	125.6	102.4	82.3	131.8	5.4	121.4	119.8	197.4	531	2.3	200	165	165
1970	124.2	127.2	103.6	91.4	140.2	6.4	126.2	127.7	217.7	568	2.5	186	184	181
1971	124.9	126.7	103.8	108.5	153.4	9.4	132.6	137.7	246.4	737	3.2	129	205	195
1972							139.6 p	145.0 p		816 p	3.3 p	145 p		
1970 4th qtr	125.0	128.8	103.6	93	144.0	7.7	127.3	131.4	228.3	582	2.5	176	199	190
1971 1st qtr	124.3	126.4	101.8	91	147.9	8.6	129.7	134.4	237.5	634	2.8	150	186	189
2nd qtr	125.1	127.0	103.2	95	153.2	9.8	133.1	137.2	242.4	709	3.1	128	212	197
3rd qtr	125.6	127.1	104.4	116	155.3	10.1	134.1	139.2	248.6	772	3.4	119	214	194
4th qtr	124.6	126.4	105.9	132	157.3	9.2	133.6	140.0	257.0	832	3.7	118	210	199
1972 1st qtr	122.3	125.4	106.1	121	159.7	8.0	135.0	141.6	265.9	870	3.8	124	204	212
2nd qtr	128.9	129.5	108.4	144	162.7	6.2	136.1	143.4	272.0	834	3.7	133	213	216
3rd qtr	130.0	132.1	111.6	142	165.4	6.5	139.4	146.0	103.4 †	807	3.6	146	192	214
4th qtr							148.2 p	148.9 p		752 p	3.3 p	178 p		
Apr	127.8	129.2	107.7	127	161.8	6.3	136.0	142.6	268.6	871	3.8	128	208	218
May	129.6	129.9	107.8	151	162.6	6.1	136.2	143.4	271.7	834	3.7	134	208	215
Jun	129.3	129.4	109.4	154	163.7	6.1	136.1	144.1	275.8	798	3.5	139	224	215
Jul	129.8	132.3	112.4	128	164.2	5.8	137.3	144.9	100.0†	803	3.5	140	209	196
Aug	129.3	131.8	111.8	157	165.5	6.6	139.6	146.0	103.5	807	3.6	148	137	184
Sep	130.8	132.3	110.9	140	166.4	7.0	141.2	147.0	106.8	812	3.6	151	230	262
Oct	132.7	134.0	112.3	150	168.7	7.9	144.8	148.2	107.6	774	3.4	165	254 p	262 p
Nov			112.8	157 p	169.3	7.6	147.4 p	149.1 p	108.2 p	756	3.3	180	243 p	261 p
Dec							152.3 p	149.4 p		728 p	3.2 p	189 p		
% change latest 3 months:														
on prev. 3 months	+1.1	+1.7	+0.7	+ 1.8	+2.2		+6.3	+2.0	..	−6.8		+21.8	+27.6	+31.9
on a year earlier	+4.5	+4.8	+6.3	+16.9	+7.5		+10.9	+6.4	..	−9.6		+50.4	+15.6	+32.9

(‡) Not seasonally adjusted. (†) New series from July 1972 based on July 31 1972 = 100 (§) On a balance of payments basis

Capital expenditure of the manufacturing, distributive and service industries in the third quarter of 1972

SYMBOLS USED IN ALL STATISTICAL TABLES

.. not available
— nil or less than half the final digit shown
p provisional
r revised
* five week period
ø fifty-three week period

Manufacturing industry

MANUFACTURING industry's investment in the third quarter of 1972 is now estimated at £326 million at 1963 prices, seasonally adjusted, about 1 per cent less than in the second quarter.

Investment in the first three quarters of 1972 was about 11 per cent lower than in the corresponding quarters of 1971. On the same comparison, investment in plant and machinery was 14 per cent lower, investment in new building work 11 per cent lower, whilst investment in vehicles was 24 per cent above that for 1971.

The decline in investment by the vehicles and textiles, leather and clothing, industry groups has been particularly sharp, investment in these groups being respectively 33 per cent and 23 per cent below the corresponding three quarters of last year. There were also large percentage falls in the chemicals, engineering, shipbuilding and

(*continued on next page*)

TABLE 1. FIXED CAPITAL EXPENDITURE AT 1963 PRICES SEASONALLY ADJUSTED OF MANUFACTURING, DISTRIBUTIVE AND SERVICE INDUSTRIES

£ million

Period	Total	Analysis by industrial sectors			Analysis by type of asset		
		Manufacturing industries	Distributive and service industries (excluding shipping)	Shipping industry	New building work	Vehicles	Plant and machinery
1960	2,036	1,130	756	151	593	426	1,017
1961	2,301	1,332	848	121	700	406	1,196
1962	2,174	1,221	852	101	696	363	1,115
1963	2,095	1,083	928	84	650	389	1,055
1964	2,439	1,229	1,086	124	730	494	1,216
1965	2,551	1,347	1,105	99	761	471	1,317
1966	2,543	1,376	1,073	95	725	464	1,355
1967	2,589	1,339	1,117	133	707	504	1,378
1968	2,896 (2,826) *	1,425 (1,385) *	1,243 (1,238) *	228 (203) *	750	624 (599) *	1,522 (1,477) *
1969	3,032 (3,102) *	1,519 (1,559) *	1,321 (1,326) *	192 (217) *	814	616 (641) *	1,603 (1,648) *
1970	3,330	1,629	1,400	301	806	729	1,795
1971	3,176	1,511	1,363	302	791	700	1,685
1966 1st quarter	638	347	269	22	182	114	342
2nd quarter	630	339	268	22	177	117	336
3rd quarter	642	348	267	26	181	119	342
4th quarter	634	342	269	24	185	114	336
1967 1st quarter	640	334	276	30	181	119	339
2nd quarter	679	353	283	44	180	138	360
3rd quarter	639	328	284	27	171	123	346
4th quarter	632	324	275	33	174	124	333
1968 1st quarter	691	338	311	43	180	144	368
2nd quarter	683	337	306	40	187	133	363
3rd quarter	719 (713) *	353 (347) *	306	60	189	160	370 (364) *
4th quarter	802 (738) *	397 (363) *	320 (315) *	85 (60) *	194	188 (163) *	420 (381) *
1969 1st quarter	710 (767) *	349 (376) *	322 (327) *	38 (63) *	199	144 (169) *	367 (399) *
2nd quarter	755 (766) *	381 (392) *	327	48	203	155	397 (408) *
3rd quarter	785 (787) *	392 (394) *	338	55	209	159	418 (420) *
4th quarter	782	396	334	51	203	157	422
1970 1st quarter	797	390	341	65	196	173	428
2nd quarter	842	406	353	83	203	190	449
3rd quarter	826	407	349	70	198	177	452
4th quarter	865	425	356	84	211	189	466
1971 1st quarter	785	391	338	56	199	155	430
2nd quarter	795	371	335	89	193	188	414
3rd quarter	808	383	346	78	201	179	428
4th quarter	789	366	344	79	198	177	414
1972 1st quarter	790	367	347	75	201	176	413
2nd quarter	798	330	359	109	192	214	392
3rd quarter	768	326	360	82	188	195	386

The total of manufacturing industry and of the distributive and service industries covers a wide sector of the economy, accounting—after exclusion of dwellings—for 53 per cent of total expenditure in 1971. The total comprises most industries and services outside agriculture, forestry and fishing, coal mining, public utilities, the public transport corporations and the public administration. The excluded parts are, except for agriculture, very largely in the public sector of the economy. For all industries covered, public expenditure (eg by the British Steel Corporation) is included. However, the figures are largely representative of the trend of expenditure of private industry and business.

* After allowing for expenditure, brought forward into 1968 from 1969 to secure the higher rate of investment grants which ended on December 31, 1968, estimated at £40 million for manufacturing industry, £5 million for distributive and service industry, and £25 million for shipping. The estimate for shipping is particularly uncertain because of the erratic nature of this industry's capital expenditure, while that for the distributive and service industries is uncertain because of the smallness of the effect.

For other footnotes, see end of article.

Government Publications in London

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CAPITAL EXPENDITURE
continued

metal goods, and metal manufacturing groups. Smaller falls occurred in the paper, printing and publishing and residual other industries groups. Investment in the coal and petroleum products group showed virtually no change on last year whilst, against the general trend, investment in the food, drink and tobacco groups showed a rise of 7 per cent.

Distributive and service industries (excluding shipping)

Revised figures indicate that the capital expenditure of the distributive and service industries (excluding shipping) in the third quarter of 1972 was slightly higher than in the previous quarter, at 1963 prices, seasonally adjusted.

Over the first three quarters of 1972, the volume of investment was 4½ per cent greater than in the corresponding period of 1971, and this rise was mainly due to increased investment in plant and machinery and vehicles, while expenditure on new building work was well maintained. In the classification according to industry groups, investment by wholesalers was lower, but expenditure by retailers was about 12 per cent higher, and by other industries, some 4 per cent greater.

Shipping industry

Revised figures for this industry indicate an investment of £82 million, at 1963 prices, seasonally adjusted, in the third quarter of 1972, so that expenditure over the first three quarters of 1972 was some 19 per cent greater than in the corresponding period of 1971.

Revision to figures

Since the beginning of 1972 the figures of manufacturing industry's capital expenditure have included expenditure on certain jigs, dies and loose tools previously excluded. The figures for earlier years have now been revised to include estimates of expenditure on these items.

This affects the vehicles industry group and the plant and machinery and total series for all years, and the engineering, shipbuilding and metal goods and other manufacturing industry groups for 1971. These last two series have not been revised for earlier years as the changes involved would have been negligible.

TABLE 2. FIXED CAPITAL EXPENDITURE OF MANUFACTURING INDUSTRY AT 1963 PRICES SEASONALLY ADJUSTED

£ million

Period	Total all manufacturing industries	Analysis by industry group									Analysis by type of asset		
		Food drink and tobacco	Coal and petroleum products	Chemicals	Metal manufacture	Engineering shipbuilding and metal goods	Vehicles	Textiles leather and clothing	Paper printing and publishing	Other manufacturing industries	New building work	Vehicles	Plant and machinery
1960	1,129.8	155.3	22.7	138.2	203.7	240.8	110.4	90.1	73.1	95.5	277.0	73.5	779.3
1961	1,332.3	163.8	31.0	170.5	266.2	262.6	144.2	108.3	80.2	105.5	337.3	70.1	924.9
1962	1,220.9	162.5	22.6	172.0	228.1	228.1	130.6	91.0	80.4	105.6	310.7	61.5	848.7
1963	1,083.0	163.8	30.0	134.0	134.9	230.4	123.9	82.5	79.2	104.4	254.5	74.1	754.4
1964	1,228.6	185.2	36.7	164.7	114.3	273.0	120.6	113.4	90.3	130.4	285.1	90.9	852.6
1965	1,346.6	185.9	35.8	208.4	112.6	289.2	137.1	129.9	98.0	149.7	313.3	93.7	939.6
1966	1,375.9	178.2	57.3	227.8	115.8	290.6	148.5	123.6	85.7	148.4	291.9	89.7	994.3
1967	1,338.5	206.2	83.4	190.9	115.8	282.6	151.1	100.0	82.8	125.7	249.5	94.2	994.8
1968	1,425.3 (1,385.3)	215.3	93.5	190.2	110.1	305.8	135 9	135.6	85.5	153.4	267.1	102.0	1,056.2 (1,016.2)
1969	1,518.7 (1,558.7)	208.9	75.3	220.5	129.7	309.1	162.6	145.7	91.8	175.1	302.0	109.2	1,107.5 (1,147.5)
1970	1,628.6	208.2	63.2	280.4	204.7	329.8	174.3	118.6	101.9	147.5	293.7	99.6	1,235 3
1971	1,510.8	212.7	88.8	243.0	233.5	287.8	118.7	97.5	75.4	154.1	261.7	95.8	1,153.3
1966 1st quarter	347.2	45.2	12.0	60.3	28.7	71.4	39.6	30.2	20.5	39.3	73.0	22.9	251.3
2nd quarter	339.3	44.0	13.3	54.4	27.6	73.1	36.9	33.3	20.6	36.1	70.8	23.6	244.9
3rd quarter	347.8	43.7	16.5	57.5	29.1	73.7	36.1	30.7	21.4	39.1	73.5	22.3	252.0
4th quarter	341.6	45.3	15.5	55.6	30.4	72.4	35.9	29.4	23.2	33.9	74.6	20.9	246.1
1967 1st quarter	333.7	51.1	16.5	47.4	29.6	70.9	37.8	26.9	20.7	32.8	69.2	21.1	243.4
2nd quarter	352.9	52.4	21.8	54.8	31.4	74.8	39.9	25.2	21.8	30.8	65.8	24.3	262.8
3rd quarter	327.8	50.7	22.5	43.0	29.9	69.1	36.6	23.6	21.2	31.2	57.5	24.6	245.7
4th quarter	324.1	52.0	22.6	45.7	24.9	67.8	36.8	24.3	19.1	30.9	57.0	24.2	242.9
1968 1st quarter	337.9	48.5	20.6	43.7	32.6	72.2	34.1	30.4	21.5	34.3	60.8	25.6	251.5
2nd quarter	337.1	52.1	22.8	46.3	26.5	72.1	32.4	28.1	19.3	37.5	64.6	24.0	248.5
3rd quarter	352.9 (346.9)	56.7	21.6	45.7	25.0	76.9	36.8	32.9	20.1	37.2	69.7	25.3	257.9 (251.9)
4th quarter	397.4 (363.4)	58.0	28.5	54.5	26.0	84.6	32.6	44.2	24.6	44.4	72.0	27.1	298.3 (264.3)
1969 1st quarter	349.4 (376.4)	51.8	21.1	49.4	26.0	74.2	33.2	37.0	17.8	38.9	74.8	25.9	248.7 (275.7)
2nd quarter	380.9 (391.9)	53.8	18.7	54.9	30.0	75.3	40.0	38.6	24.0	45.6	75.2	29.4	276.3 (287.3)
3rd quarter	392.1 (394.1)	52.5	18.6	59.6	33.4	79.9	42.2	35.9	25.2	44.8	76.7	27.3	288.1 (290.1)
4th quarter	396.3	50.8	16.9	56.6	40.3	79.7	47.2	34.2	24.8	45.8	75.3	26.6	294.4
1970 1st quarter	390.2	50.6	14.5	67.2	42.8	80.0	41.5	31.2	26.2	36.2	73.6	25.4	291.2
2nd quarter	405.6	52.7	15.4	68.8	43.7	84.0	44.9	31.8	26.1	38.4	74.8	25.0	305.8
3rd quarter	407.4	49.5	19.4	71.8	45.4	83.8	44.7	30.7	24.7	37.4	72.2	24.2	311.0
4th quarter	425.4	55.4	13.9	72.8	72.8	82.0	43.2	24.9	24.9	35.5	73.1	25.0	327.3
1971 1st quarter	391.1	52.0	19.8	64.1	61.0	79.4	31.7	27.5	19.5	36.1	68.2	24.1	298.8
2nd quarter	370.6	50.6	19.6	56.3	52.8	73.8	30.8	27.0	20.1	39.6	64.1	22.7	283.8
3rd quarter	383.4	55.8	26.1	63.4	55.6	70.8	29.8	22.0	18.1	41.8	66.6	24.1	292.7
4th quarter	365.7	54.3	23.3	59.2	64.1	63.1	26.4	21.0	17.7	36.6	62.8	24.9	278.0
1972 1st quarter	367.2	54.8	25.9	55.8	70.1	64.3	22.7	17.5	16.2	39.9	64.8	28.1	274.3
2nd quarter	330.4	55.4	21.0	50.5	44.5	63.7	19.1	20.8	18.2	37.2	56.2	28.1	246.1
3rd quarter	325.8	60.0	19.1	46.6	36.5	68.9	19.5	20.3	18.7	36.2	56.8	31.9	237.1

Government Publications in the West

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FIXED CAPITAL EXPENDITURE AT 1963 PRICES SEASONALLY ADJUSTED

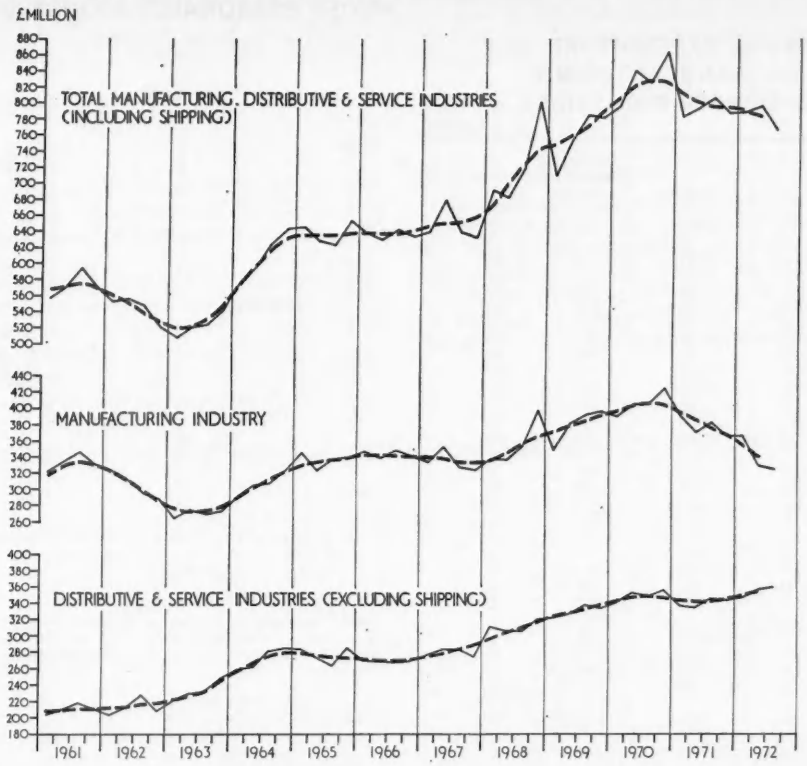

TABLE 3. FIXED CAPITAL EXPENDITURE IN THE DISTRIBUTIVE AND SERVICE INDUSTRIES (EXCLUDING SHIPPING) AT 1963 PRICES SEASONALLY ADJUSTED

£ million

Period	Total	Analysis by industry group			Analysis by type of asset		
		Wholesale distribution	Retail distribution	Other industries	New building work	Vehicles	Plant and machinery
1960	756	98	172	486	316	202	238
1961	848	104	193	552	362	216	271
1962	852	102	184	566	384	202	266
1963	928	112	201	615	394	233	301
1964	1,086	131	226	729	443	281	363
1965	1,105	130	211	764	444	283	378
1966	1,073	117	191	765	430	282	361
1967	1,117	134	184	800	454	280	384
1968	1,243 (1,238)*	131	232	880 (875)*	477	300	466 (461)*
1969	1,321 (1,326)*	127	243	952 (957)*	504	321	496 (501)*
1970	1,400	139	246	1,015	502	338	560
1971	1,363	136	255	972	521	310	532
1966 1st quarter	269	29	49	190	108	70	90
2nd quarter	268	31	47	191	105	72	91
3rd quarter	267	29	47	191	107	71	90
4th quarter	269	28	48	193	109	70	90
1967 1st quarter	276	31	46	199	111	69	96
2nd quarter	283	34	45	204	114	72	97
3rd quarter	284	35	46	204	112	72	100
4th quarter	275	34	48	193	117	67	91
1968 1st quarter	311	35	56	219	118	77	117
2nd quarter	306	31	58	218	121	70	115
3rd quarter	306	31	59	216	118	76	112
4th quarter	320 (315)*	34	59	227 (222)*	121	77	122 (117)*
1969 1st quarter	322 (327)*	32	60	231 (236)*	123	81	118 (123)*
2nd quarter	327	31	60	236	127	80	120
3rd quarter	338	32	60	247	130	79	130
4th quarter	334	32	64	238	126	82	127
1970 1st quarter	341	35	63	244	121	84	137
2nd quarter	353	36	61	256	125	86	143
3rd quarter	349	36	62	252	123	85	141
4th quarter	356	33	61	263	134	84	139
1971 1st quarter	338	33	63	242	129	77	132
2nd quarter	335	33	66	236	126	79	130
3rd quarter	348	34	64	248	132	79	135
4th quarter	344	36	62	245	133	75	136
1972 1st quarter	347	31	68	248	131	78	138
2nd quarter	359	32	73	255	131	82	146
3rd quarter	360	29	76	255	129	83	149

(continued on next page)

CAPITAL EXPENDITURE
continued

TABLE 4. FIXED CAPITAL EXPENDITURE AT CURRENT PRICES OF MANUFACTURING, DISTRIBUTIVE AND SERVICE INDUSTRIES

£ million

Period	Total	Manufacturing industry	Distributive and service industries (excluding shipping)	Shipping industry
1960	1,923	1,045	716	162
1961	2,219	1,269	817	132
1962	2,144	1,193	844	107
1963	2,095	1,083	928	84
1964	2,483	1,255	1,105	123
1965	2,659	1,442	1,154	100
1966	2,780	1,531	1,150	99
1967	2,849	1,496	1,214	140
1968	3,298	1,657	1,395	247
1969	3,590	1,834	1,539	217
1970	4,221	2,133	1,724	364
1971	4,374	2,169	1,821	384
1966 1st quarter	671	365	286	21
2nd quarter	673	365	285	22
3rd quarter	685	384	276	26
4th quarter	751	418	304	30
1967 1st quarter	687	361	297	29
2nd quarter	729	380	305	44
3rd quarter	683	362	296	25
4th quarter	751	393	316	42
1968 1st quarter	748	366	341	41
2nd quarter	760	377	341	43
3rd quarter	803	412	333	59
4th quarter	988	503	381	104
1969 1st quarter	792	388	366	38
2nd quarter	869	441	376	53
3rd quarter	914	475	382	57
4th quarter	1,015	530	416	70
1970 1st quarter	937	464	402	71
2nd quarter	1,032	508	428	95
3rd quarter	1,041	545	419	77
4th quarter	1,212	616	474	122
1971 1st quarter	1,009	513	431	65
2nd quarter	1,066	517	442	108
3rd quarter	1,106	562	450	94
4th quarter	1,193	577	498	119
1972 1st quarter	1,082	515	477	91
2nd quarter	1,128	487	505	137
3rd quarter	1,104	505	502	98

FIXED CAPITAL EXPENDITURE AT 1963 PRICES SEASONALLY ADJUSTED

Notes relating to Tables 1 to 4.

Capital expenditure comprises expenditure on vehicles (including ships) and plant and machinery less receipts from sales of these assets, and on new building work.

The analysis by industry group follows the Standard Industrial Classification Revised 1968 edition:

Manufacturing Orders III to XIX
Distributive Trades Order XXIII
Wholesale MLH 810, 811, 812, 831, 832 (except leasing by Finance Houses and similar businesses)
Retail MLH 820, 821
Other Industries Order XX (Construction); XXII (Transport and Communication) excluding, 701—Railways, 706—Port and Inland Water Transport, 707—Air Transport and 708—Postal Services and Telecommunications; XXIV (Insurance Banking Finance and Business Services) including leasing by Finance Houses and similar businesses and excluding Trustee Savings Banks; XXV (Professional and Scientific Services) excluding 872—Educational Services and 874—Medical and Dental Services; and XXVI (Miscellaneous Services).

The estimates with the exception of those for manufacturing industry in Table 2 are shown to the nearest £M but should not be regarded as accurate to this degree and care should be taken in using the industry figures in Tables 2 and 3 because of the margins of error involved in the quarterly seasonal adjustments. Also there may be an apparent discrepancy between the totals and the sum of the constituent parts due to rounding.

British Film Fund Agency returns

THE British Film Fund Agency has published the following information for the eight weeks ended November 25, 1972.

	£	£
Distributors' earnings submitted		
High cost films	396,395	
Low cost films:		
Eligible (after multiplying by 2½)	91,028	
Not eligible for 2½ times rental	12,951	
		500,374
Films of less than 3,000 ft. (after multiplying by 2½)		24,429
		524,803

Levy collections paid to Agency by HM Customs and Excise to December 4, 1972, including an estimate of collections approximately covering entertainments for eight weeks ended November 25, 1972.

The first interim allocation for the sixteenth distribution period will be at the rate of 40 per cent.

New companies incorporated in Northern Ireland in November 1972

DURING the month of November 1972, 58 private companies, with a total nominal capital of £387,800 were incorporated in Northern Ireland.

During the period January 1 to November 30, 1972, 658 companies with a total nominal capital of just over £3,069,000 were incorporated.

This compares with 347 companies with a total nominal capital of just over £2,675,000 incorporated in the same period of 1971.

United Kingdom official reserves during December 1972

HM Treasury announce that the UK official reserves fell by $249 million during December to stand at $5,646 million at the end of the month. This was after the normal end-year debt service payments to the US and Canada of $260 million.

Government Publications in Scotland

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Manufacturers' and distributors' stocks in the third quarter of 1972

Manufacturing industry

REVISED figures indicate that manufacturers' stocks fell by £109 million at 1963 prices seasonally adjusted, in the third quarter of 1972. This is the same fall as provisionally estimated though the asset split is somewhat different.

Finished goods stocks showed the largest fall of the three assets (£48 million at 1963 prices seasonally adjusted). This was greater than provisionally estimated, and would suggest that manufacturers were continuing to fall back on their existing stocks to help meet the heavy increase in demand. Stocks of materials and fuel, and work in progress also fell, but by less than provisionally estimated.

All industry groups, except the chemicals, coal and petroleum products group shared in the fall in total stocks. The biggest fall was once again in the engineering, shipbuilding, vehicles and metal goods group but the food, drink and tobacco group also showed an unusually large fall in their stock levels.

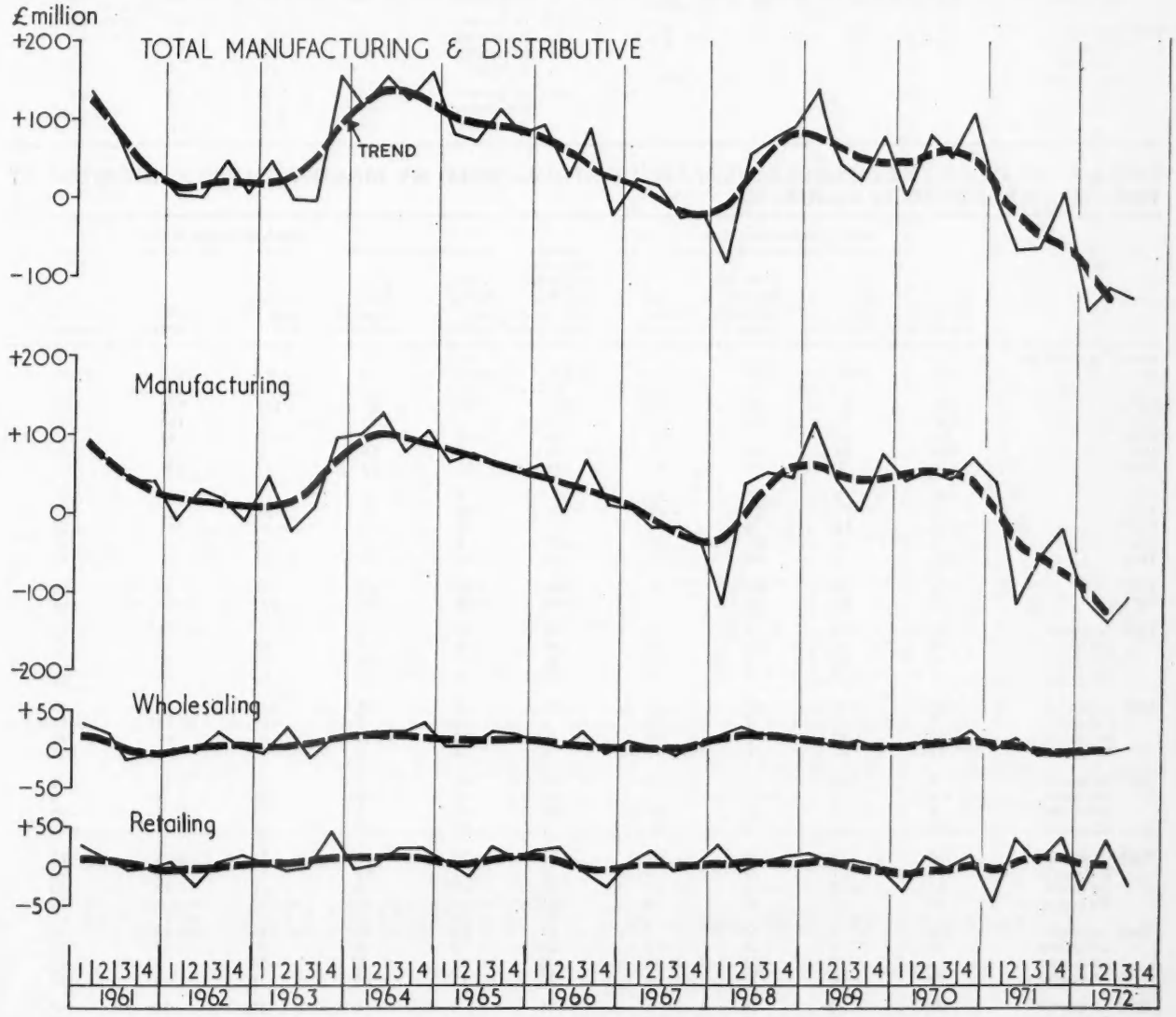
The stocks/output ratio has been revised slightly upwards to 83.4 (in index form, end 1962=100) the third quarter still being at a new low level.

Distributive industries

Revised estimates confirm that wholesalers' stocks rose by £3 million, at 1963 prices, seasonally adjusted, in the third quarter of 1972. The rise was attributable to an appreciable increase in stocks held by general wholesale distributors, almost entirely offset by a considerable reduction in stocks held by dealers in industrial materials and machinery. Retailers' stocks fell by £24 million, at 1963 prices, seasonally adjusted, in the third quarter of 1972.

(*continued on next page*)

VALUE OF PHYSICAL INCREASE IN STOCKS AT 1963 PRICES SEASONALLY ADJUSTED



Government Publications in the Midlands

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Her Majesty's Stationery Office, 258/259 Broad Street, Birmingham, 1

MANUFACTURERS' AND DISTRIBUTORS' STOCKS
continued

TABLE 1. VALUE OF PHYSICAL INCREASE OF MANUFACTURERS' AND DISTRIBUTORS' STOCKS AT 1963 PRICES SEASONALLY ADJUSTED

£ million

	Total	Manufacturing	Wholesaling	Retailing
Level of stocks at end 1971	9,945	7,356	1,261	1,329
1960	637	543	55	39
1961	296	234	32	30
1962	55	29	22	3
1963	191	122	25	43
1964	550	411	93	46
1965	341	263	47	31
1966	185	143	25	17
1967	–2	–37	13	22
1968	138	23	75	41
1969	285	232	26	27
1970	242	214	42	–13
1971	–122	–153	–4	36
1965 1st quarter	80	66	5	9
2nd quarter	71	78	4	–12
3rd quarter	111	87	21	23
4th quarter	79	51	18	11
1966 1st quarter	92	62	9	21
2nd quarter	28	2	1	25
3rd quarter	86	69	21	–4
4th quarter	–21	10	–6	–24
1967 1st quarter	23	8	10	6
2nd quarter	16	–8	4	20
3rd quarter	–22	–8	–10	–4
4th quarter	–19	–30	9	1
1968 1st quarter	–88	–111	16	27
2nd quarter	57	39	26	–7
3rd quarter	75	51	14	9
4th quarter	74	44	19	12
1969 1st quarter	139	114	12	14
2nd quarter	48	41	2	5
3rd quarter	22	4	10	8
4th quarter	76	74	2	—
1970 1st quarter	2	42	1	–41
2nd quarter	80	55	11	14
3rd quarter	51	44	7	—
4th quarter	109	72	23	15
1971 1st quarter	–3	41	–1	–44
2nd quarter	–65	–114	11	38
3rd quarter	–62	–59	–9	6
4th quarter	9	–21	–6	36
1972 1st quarter	–145	–110	–6	–29
2nd quarter	–116	–142	–5	31
3rd quarter r	–130	–109	3	–24

TABLE 2. VALUE OF THE PHYSICAL INCREASE OF STOCKS HELD BY MANUFACTURING INDUSTRY AT 1963 PRICES SEASONALLY ADJUSTED

£ million

	All manufacturing industries	Analysis by industry group: Food, drink and tobacco	Chemicals, coal and petroleum products	Metal manufacture	Engineering, shipbuilding, vehicles and metal goods	Textiles leather and clothing	Other manufacturing industries	Analysis by type of asset: Materials and fuel	Work in progress	Finished goods
Level of stocks at end 1971	7,356	1,001	788	534	3,585	721	726	2,461	2,660	2,235
1960	543	39	46	83	285	30	60	226	146	171
1961	234	11	23	13	151	7	29	43	103	89
1962	29	29	–1	–18	42	–19	–3	–60	43	47
1963	122	46	–14	2	75	2	11	1	100	21
1964	411	1	47	31	239	61	32	147	178	86
1965	263	2	26	26	169	–2	41	56	98	109
1966	143	–11	31	–16	84	26	30	–22	33	133
1967	–37	18	6	–27	11	–32	–12	–39	34	–33
1968	23	—	57	30	–91	2	25	6	—	17
1969	232	3	58	–23	118	47	30	39	22	172
1970	214	14	46	32	150	–23	–5	98	36	80
1971	–153	32	28	—	–149	–38	–26	–100	–88	36
1965 1st quarter	66	–13	–2	10	52	10	10	1	48	17
2nd quarter	78	2	21	—	49	–4	12	29	7	42
3rd quarter	67	16	4	7	34	–7	14	13	32	22
4th quarter	51	–2	4	10	34	–1	6	12	11	28
1966 1st quarter	62	4	11	–4	33	6	13	4	16	43
2nd quarter	2	—	7	–18	3	6	5	–22	13	11
3rd quarter	69	–15	6	18	40	10	10	23	—	46
4th quarter	10	—	6	–11	9	4	2	–28	4	34
1967 1st quarter	8	–3	4	–3	10	–6	6	–9	15	3
2nd quarter	–8	3	–16	–7	24	–6	–5	–21	4	9
3rd quarter	–8	17	24	–9	–27	–3	–9	–1	3	–10
4th quarter	–30	1	–6	–8	4	–17	–3	–7	12	–34
1968 1st quarter	–111	3	–13	2	–87	–10	–7	–12	–18	–81
2nd quarter	39	–1	32	9	–20	7	11	1	5	33
3rd quarter	51	–12	19	11	27	–2	9	–1	19	33
4th quarter	44	10	19	8	–11	6	12	17	–6	32
1969 1st quarter	114	2	15	1	67	21	10	19	35	60
2nd quarter	41	–3	15	–5	23	3	8	21	–12	32
3rd quarter	4	15	–8	–15	–8	12	8	–20	4	20
4th quarter	74	–10	37	–4	37	11	4	19	–5	61
1970 1st quarter	42	6	15	1	15	1	4	11	–10	41
2nd quarter	55	8	11	4	48	–9	–6	41	28	–13
3rd quarter	44	–9	6	13	42	–5	–3	19	8	17
4th quarter	72	10	13	14	45	–10	1	28	9	35
1971 1st quarter	41	13	7	21	4	–4	1	–14	–8	63
2nd quarter	–114	–1	13	–15	–63	–35	–12	–36	–50	–28
3rd quarter	–59	–13	2	–7	–27	–1	–13	–39	–3	–17
4th quarter	–21	34	7	1	–63	3	–2	–11	–28	18
1972 1st quarter	–110	–4	2	–31	–26	–35	–16	–46	–17	–47
2nd quarter	–142	4	–29	10	–110	–20	4	–60	–9	–72
3rd quarter r	–109	–26	1	–7	–42	–26	–10	–40	–21	–49

TABLE 3. VALUE OF THE PHYSICAL INCREASE OF STOCKS HELD BY WHOLESALERS AT 1963 PRICES SEASONALLY ADJUSTED

£ million

	Total wholesalers	General wholesale distributors	Dealers in coal, builders materials, etc.	Dealers in industrial materials and machinery
Level of stocks at end 1971	1,261	771	120	371
1960	55	32	4	19
1961	32	21	—	11
1962	22	4	4	15
1963	25	9	5	11
1964	93	49	13	30
1965	47	22	5	21
1966	25	18	—	7
1967	13	7	—	5
1968	75	48	3	24
1969	26	10	–1	17
1970	42	13	–2	31
1971	–4	–1	4	–8
1965 1st quarter	5	–2	–1	7
2nd quarter	4	2	—	2
3rd quarter	21	13	2	6
4th quarter	18	8	4	6
1966 1st quarter	9	8	2	–1
2nd quarter	1	1	2	–2
3rd quarter	21	18	–3	7
4th quarter	–6	–8	–1	3
1967 1st quarter	10	—	—	10
2nd quarter	4	9	–4	–2
3rd quarter	–10	–10	2	–2
4th quarter	9	9	1	–1
1968 1st quarter	16	19	1	–4
2nd quarter	26	13	5	8
3rd quarter	14	11	–1	4
4th quarter	19	4	–1	16
1969 1st quarter	12	3	–1	9
2nd quarter	2	–7	—	9
3rd quarter	10	7	2	1
4th quarter	2	6	–2	–2
1970 1st quarter	1	–8	2	8
2nd quarter	11	8	–3	5
3rd quarter	7	–1	–2	10
4th quarter	23	14	1	8
1971 1st quarter	–1	–14	4	10
2nd quarter	11	9	5	–2
3rd quarter	–9	3	—	–12
4th quarter	–6	1	–4	–4
1972 1st quarter	–6	–7	–6	7
2nd quarter	–5	–1	3	–7
3rd quarter r	3	23	2	–21

TABLE 4. INCREASE IN THE BOOK VALUE OF MANUFACTURERS' AND DISTRIBUTORS' STOCKS

£ million

	Total	Manu-facturing	Wholesaling	Retailing
Level of stocks at end 1971	13,957	10,348	1,771	1,838
1960	690	586	60	44
1961	416	315	40	61
1962	143	81	30	31
1963	348	253	44	50
1964	811	590	136	85
1965	612	490	73	50
1966	468	363	51	55
1967	150	70	47	33
1968	715	462	138	115
1969	1,027	822	104	102
1970	1,164	902	162	100
1971	600	331	102	167
1965 1st quarter	190	124	—	66
2nd quarter	158	153	15	–10
3rd quarter	170	109	63	–1
4th quarter	94	104	–5	–5
1966 1st quarter	253	162	7	84
2nd quarter	179	138	12	29
3rd quarter	99	68	52	–21
4th quarter	–63	–5	–20	–37
1967 1st quarter	39	–14	–15	68
2nd quarter	29	18	1	11
3rd quarter	10	18	30	–38
4th quarter	73	49	32	–8
1968 1st quarter	138	17	23	98
2nd quarter	211	169	30	12
3rd quarter	176	141	57	–22
4th quarter	190	135	28	27
1969 1st quarter	349	234	16	99
2nd quarter	236	216	18	2
3rd quarter	182	138	65	–21
4th quarter	260	234	4	22
1970 1st quarter	300	252	16	32
2nd quarter	302	256	26	21
3rd quarter	208	144	78	–14
4th quarter	355	250	43	61
1971 1st quarter	236	176	15	46
2nd quarter	264	145	46	73
3rd quarter	19	–7	56	–30
4th quarter	81	18	–15	78
1972 1st quarter	2	–38	–19	59
2nd quarter	74	21	18	36
3rd quarter r	85	53	94	–62

Notes relating to Tables 1 to 4

The analysis by industry group follows the Standard Industrial Classification (1968 edition)
Manufacturing Orders III to XIX
Distributive Trades Order XXIII:
Wholesale MLH 810, 811, 812, 831, 832 (except leasing by Finance Houses)
Retail MLH 820, 821

The estimates are shown to the nearest £ million but should not be regarded as accurate to this degree and care should be taken in using the industry figures in Tables 2 and 3 because of the margin of error involved in quarterly seasonal adjustments. Differences between totals and the sum of constituent parts are due to rounding.

(*continued on next page*)

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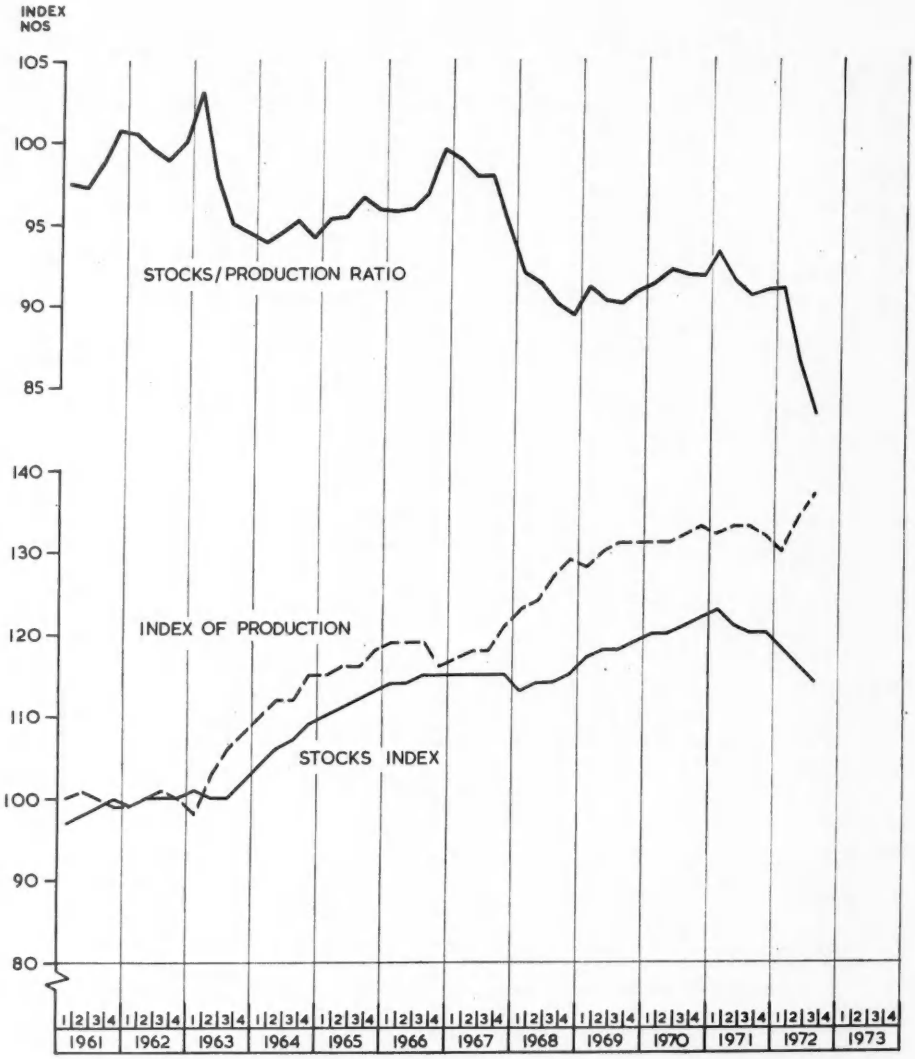
MANUFACTURERS' AND DISTRIBUTORS' STOCKS
continued

TABLE 5. THE RELATIONSHIP OF MANUFACTURERS' STOCKS TO MANUFACTURING PRODUCTION

	Index numbers—4th quarter 1962 = 100 Seasonally adjusted		
	Stock levels at 1963 prices	Production (with 1963 net output weight)	Ratio of Stocks to Production
1961 Q 1	97	100	97.5
2	98	101	97.3
3	99	100	98.8
4	100	99	100.7
1962 Q 1	99	99	100.5
2	100	100	99.5
3	100	101	98.9
4	100	100	100.0
1963 Q 1	101	98	103.0
2	100	103	97.7
3	100	106	95.0
4	102	108	94.5
1964 Q 1	104	110	93.9
2	106	112	94.4
3	107	112	95.2
4	109	115	94.2
1965 Q 1	110	115	95.3
2	111	116	95.4
3	112	116	96.7
4	113	118	95.8
1966 Q 1	114	119	95.7
2	114	119	95.9
3	115	119	96.8
4	115	116	99.5
1967 Q 1	115	117	98.9
2	115	118	97.9
3	115	118	97.9
4	115	121	94.9
1968 Q 1	113	123	91.9
2	114	124	91.3
3	114	127	90.1
4	115	129	89.4
1969 Q 1	117	128	91.1
2	118	130	90.3
3	118	131	90.1
4	119	131	90.8
1970 Q 1	120	131	91.3
2	120	131	92.2
3	121	132	91.9
4	122	133	91.8
1971 Q 1	123	132	93.3
2	121	133	91.4
3	120	133	90.6
4	120	132	90.9
1972 Q 1	118	130	91.0
2	116	134	86.4
3 r	114	137	83.4



Notes:
(1) The index numbers of the level of stocks relate to the end of each quarter: the index of production refers to production during the quarter.
(2) The 1963 index of production has been rebased on the fourth quarter of 1962 for the purpose of this table. Estimates for 1961 are based on the previous 1958 based index.
(3) The index numbers of the stocks production ratio are calculated from unrounded estimates of the data in the previous two columns.

Time Rates of Wages and Hours of Work

A volume of tables giving particulars of the minimum, or standard, time rates of wages for the more important industries and occupations, and of the normal weekly hours for which these rates are payable. The details given relate to the position as at April 1, 1972, but any later changes known to have come into operation are shown.

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Industry's investment intentions for 1973 and 1974

Manufacturing industry

A STRONG increase in capital expenditure in 1974 following a rise in 1973 in the range of 2 to 5 per cent is suggested by the latest forecasts provided by manufacturing industry in November/December last year to the Department of Trade and Industry.

The out-turn for 1972, on the basis of experience in the first three quarters, is likely to be a fall in real terms of about 10 per cent on 1971, a rather greater decrease than suggested by the last inquiry in August/September 1972. The latest forecasts for 1973 appear to imply a somewhat lower absolute level of investment than the previous inquiry but the same rise as before of 2 to 5 per cent on the level in 1972. With the sharp rise expected in 1974, the pattern of recovery this year and next year suggested by the inquiry is broadly similar to the cyclical upswing experienced in 1968 and 1969.

Increases in investment in 1973 are expected in most industry groups, including strong increases for the vehicles, textiles, leather and clothing industries and for the residual group of other industries. A decline is, however, expected in investment in the chemicals and coal and petroleum products industries. The outlook for expenditure in new building work is stronger than for total investment.

The interpretation of companies' forecasts is necessarily subject to some margin of uncertainty. The interpretation is based on past and inexact, relationships between forecasts and out-turns of expenditure, and there is further uncertainty about the extent to which these relationships are appropriate for the future.

As a guide to the orders of magnitude involved, the table below gives a run of figures with rounded estimates for 1972 based on the first three quarters' actual figures, and a broadly central figure for 1973.

MANUFACTURING INDUSTRY'S CAPITAL EXPENDITURE (a)

	£ million 1963 prices
1961	1,332
1962	1,221
1963	1,083
1964	1,229
1965	1,347
1966	1,376
1967	1,339
1968	1,385 (b)
1969	1,559 (b)
1970	1,629
1971	1,511
1972 (rounded estimate)	1,360
1973 (rounded estimate)	1,400

(a) Includes estimated expenditure on certain jigs and dies, etc.
(b) After allowing for expenditure estimated at £40 million brought forward into 1968 from 1969 to secure the higher rate of investment grant.

Distributive and service industries (excluding shipping)

A rise of about 5 per cent in the volume of investment by the distributive and service industries (excluding shipping) seems probable in 1972. The results of the intentions inquiry carried out in November/December 1972 indicate that this will be followed by a further rise of some 6 per cent or so in 1973. This forecast is the same as that obtained from the previous inquiry in August/September 1972. For 1974, the preliminary forecast derived from the latest inquiry suggests a further but more modest increase in investment in that year.

Shipping industry

The volume of investment by the shipping industry probably increased by about one-fifth in 1972. It is particularly difficult to interpret the intentions inquiry for the shipping industry, but it seems likely that there will be a levelling off in the volume of investment in 1973. Some fall can be expected in 1974.

Note

The figures of aggregated intentions used in assessing manufacturing industry's investment prospects are based on voluntary contributions from a sample of companies. The third main inquiry for 1972 and first for 1973 were conducted in August/September of 1972 and the second for 1973 in November/December. The interpretation of the intentions data in making a forecast is not straightforward, as contributors' estimates vary around the actual outturn for the year. The forecast made in the above article is based on an analysis of the relationships between past expectations and actual capital expenditure.

The figures of aggregated intentions have been revised to take account of certain changes in the coverage of actual capital expenditure during 1972. The figures in the following table are now consistent with the series of actual capital expenditure by manufacturing industry published elsewhere in this journal.

AGGREGATED INVESTMENT INTENTIONS—MANUFACTURING INDUSTRY

£ million

	Main inquiry 1st	2nd	3rd	Actual Capital expenditure at current prices
1961	1,293	1,404	1,425	1,269
1962	1,291	1,376	1,339	1,193
1963	1,102	1,241	1,200	1,083
1964	1,120	1,306	1,389	1,255
1965	1,445	1,676	1,582	1,442
1966	1,608	1,721	1,657	1 531
1967	1,606	1,587	1,644	1,496
1968	1,591	1,787	1,747	1,609 (a)
1969	1,973	2,131	2,095	1,882 (a)
1970	2,302	2,510	2,255	2,133
1971	2,382	2,469	2,366	2,169
1972	2,410	2,435	2,289	—
1973	2,403	2,587	—	—

(a) After allowing for expenditure estimated at £48 million at current prices brought forward into 1968 from 1969 to secure the higher rate of investment grant.

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TEXTILES

Activity in the industry

THIS is the fifth in the series of articles describing activity in the textiles industry and covers the period up to the end of the third quarter 1972.

Demand

Home demand for textiles continued to be buoyant in the third quarter. Consumers' expenditure on clothing rose by 2 per cent over the previous quarter and in the first nine months of the year was 6 per cent higher than in the first nine months of 1971. Expenditure on household textiles in this period was 10 per cent up on last year, although in the third quarter there was a further marginal fall away from the peak reached in the first quarter. Output of textiles and clothing expanded in the third quarter, mainly reflecting the buoyancy of home demand: export demand appears to have been affected by the dock strike in July and August. The contribution of imports to home demand showed no firm signs of slackening; their impact was lessened in July and August by the dock strike but a strong upsurge in September probably restored the balance.

Production

Output of the textile industry, which recovered sharply in the second quarter from the low levels of a first quarter disrupted by the power cuts, rose again in the third quarter. Growth was particularly marked in the carpet industry and in the woollen and worsted industry, which seems to be recovering slowly from its depressed state of last year, but gains were also made by the other main sectors. Output of man-made fibres was about 2 per cent above the level of the second quarter; but figures for October and November indicate a marked rise on the third quarter's figures.

The woollen and worsted industry has benefited from the increased demand for carpet and knitting yarns but output of tops and deliveries of worsted weaving yarns—other than for carpets—were also higher in the first nine months of 1972 than in the corresponding period of 1971. Deliveries of woven cloth, however, were still lagging behind last year's totals.

In the cotton sector improved output in the third quarter was mainly the result of a strong recovery in the output of textured continuous filament yarns, which are included in the index for the industry, although there was also increased activity in the finishing sector. Weaving output on the other hand, declined and there was little change in the output ofsingle and doubled yarns.

Prices

Textile prices rose again in the third quarter, by 3 per cent, to a level 8 per cent higher than in the third quarter of 1971. Prices of materials and fuel purchased by the industry, however, rose even more sharply, by 6 per cent, and were 15 per cent higher than in the corresponding quarter last year. These rises compare with price increases of 2 per cent for output and of 3 per cent for purchases by all manufacturing industry.

TABLE 1. COMPARISON OF TEXTILE OUTPUT WITH SOME FACTORS AFFECTING DEMAND

Index numbers 1963 = 100 (Quarterly figures seasonally adjusted)

									1971		1972			Growth % 12 months ended	
	1964	1965	1966	1967	1968	1969	1970	1971	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr.	Q3 1972/ Q3 1971	Q3 1972/ Q3 1971
Gross domestic product at factor cost (expenditure based)	105.4	108.1	110.4	112.7	116.4	118.6	120.9	122.4	123.2	124.8	120.8	123.4	122.6	1.2	−0.5
Consumers' Expenditure:															
All items	103.5	105.3	107.4	109.9	112.7	113.3	116.3	119.4	118.5	120.5	126.4	126.3	125.9	5.2	6.2
Clothing	103.8	108.4	108.7	108.8	115.6	116.6	120.6	121.7	118.8	120.7	128.3	128.3	131.0	4.7	10.3
Household textiles and soft furnishings	105.0	106.1	107.2	112.2	122.8	119.4	113.3	117.8	113.0	123.9	130.2	126.7	126.1	9.5	11.6
Output of textiles	105.7	108.2	107.6	105.0	119.2	123.5	124.9	124.8	124.9	124.3	119.4	129.4	131.8	0.8	5.5
Output of made-up clothing	103.9	109.2	109.1	105.6	107.0	107.5	111.0	116.9	117.2	118.0	118.9	118.7	121.1	3.0	3.3

TABLE 2. OUTPUT

Index numbers 1963 = 100 (Quarterly figures seasonally adjusted)

	1968 MLH	Weights	1964	1965	1966	1967	1968	1969	1970	1971	1971 3rd qtr	1971 4th qtr	1972 1st qtr	1972 2nd qtr	1972 3rd qtr.	Growth % 12 months ended Q3 1972/ Q3 1971	Q3 1972/ Q3 1971
Man-made fibres	411	13.6	116.8	128.8	141.7	153.8	200.7	213.2	237.9	251.9	256.7	254.3	231.7	253.6	258.2	0.2	0.6
Cotton (a) part 412, 413,	423	23.3	104.9	105.0	100.4	90.0	98.8	100.3	100.7	100.8	99.4	99.6	88.9	98.4	101.7	−4.0	2.3
Woollen and worsted	414	23.1	97.4	96.4	92.7	87.9	93.3	92.3	84.4	79.0	78.6	78.2	78.6	81.2	87.0	1.8	10.7
Hosiery and other knitted goods	417	14.8	108.7	113.7	114.0	113.9	132.0	146.7	149.0	147.0	148.7	145.8	145.4	158.9	162.2	3.2	9.1
Carpets	419	6.1	110.7	112.6	110.4	113.9	126.3	126.0	129.9	138.7	144.0	144.1	144.1	150.5	169.6	11.2	17.8
All textiles (Order XIII) (b)	411-429	100.0	105.7	108.3	107.8	105.0	119.2	123.5	124.3	124.8	124.9	124.3	119.4	129.4	131.8	0.8	5.5

(a) Includes part of MLH 423—finishing of cotton and man-made fibre yarns and fabrics. Excludes spinning and weaving of linen from MLH 412 and 413.
(b) In addition to sectors listed above also includes jute, rope, twine and net, lace, narrow fabrics, made-up textiles, textile finishing (part) and other textile industries. Their combined weight in the total index is 22.3 per cent.

TABLE 3. PRODUCTION OF MAN-MADE FIBRES

	1963	1970	1971	1971 1st qtr.	1971 2nd qtr.	1971 3rd qtr.	1971 4th qtr.	1972 1st qtr.	1972 2nd qtr.	1972 3rd qtr.	Growth % 12 months ended Q3 1972/ Q3 1971	Q3 1972/ Q3 1971
	mn. lb.	mn. lb.	mn. lb.	mn. lb.	mn. lb.	mn. lb.	mn. lb.	mn. lb.	mn. lb.	mn. lb.		
Staple fibre												
Synthetic	91	375	366	94	91	89	92	95	105	93	4.6	4.5
Viscose and acetate	298	378	376	93	94	91	93	95	107	98	8.7	7.7
Total	339	753	742	187	185	180	190	190	212	191	6.7	6.1
Continuous filament yarn												
Synthetic	142	367	421	109	107	101	104	99	106	102	− 1.0	1.0
Viscose and acetate	188	200	188	50	46	45	47	32	39	37	−17.6	−17.8
Total	330	567	609	159	153	146	151	131	145	139	− 6.1	− 4.8
All man-made fibres												
Synthetic	233	742	787	203	198	190	196	194	211	195	1.7	2.6
Viscose and acetate	486	578	564	143	140	136	145	127	146	135	− 0.2	− 0.7
Total	719	1,320	1,351	346	338	326	341	321	357	330	0.9	1.2

Within the textile industry the prices of worsted cloth following its increase of 5 per cent in the second quarter, rose by 4 per cent in the third quarter, reflecting the marked increase in the price of raw wool. The prices of carpets rose by 3 per cent and there were smaller rises in the other sectors. The prices of clothing, however, have increased more slowly: in the third quarter they increased by only 1 per cent to a level 5 per cent higher than a year ago.

Employment

The downward trend in the numbers employed in the textile industry was checked in the third quarter and there were small increases in some sectors. Carpets was the only sector, however, in which the numbers employed was higher than in September 1971.

Imports and exports

Trade figures for the third quarter were distorted by the dock strike which lasted from July 28 to August 21. The low figures for August and, to a lesser extent for July, however, were offset, at least partly, by the much higher figures for September, which probably included a good deal of the back log. Nevertheless comparison with earlier periods may be misleading.

The crude trade balance for textiles and clothing continued to be less favourable than in 1971. In the first nine months of 1972 the adverse balance for textile fibres worsened by £23.2 million and for clothing by £15.2 million compared with the first nine months of 1971. The positive balance for textile yarns and fabrics was reduced by £18.6 million.

Although imports of all yarns and fabrics fell in the third quarter, imports of man-made fibre fabrics continued to climb and in the first nine months of the year were 32 per cent higher in value at current prices and 35 per cent higher in quantity than in the corresponding period of 1971. Much of this growth was contributed by increased amounts of synthetic man-made fibre cloth, which were 46 per cent higher than in the first nine months of 1971, with Hong Kong as the largest country of supply, accounting for nearly 14 per cent of the total compared with 10 per cent last year; the EEC and EFTA countries accounted for 28 and 38 per cent of the total respectively. Almost all the imports from Hong Kong, which nearly doubled in the nine month period were of polyester/cotton fabrics which have now been brought under voluntary restraint.

The value of imports of cotton cloth, despite a fall in the third quarter, were rather higher in the first nine months of 1972 than in the corresponding months last year. This growth, however, was entirely the result of increased imports of finished cloth, which were up by 51 per cent, while grey cloth fell by 26 per cent of which supplies from Pakistan were cut by a half and those from Hong Kong by nearly 40 per cent. The quantity of grey and finished cloth imported was 18 per cent less than a year ago.

Imports of continuous filament yarn fell back in the third quarter,

(continued on page 81)

TABLE 4. CONSUMPTION OF FIBRES

	1963	1970	1971	1971 1st qtr.	1971 2nd qtr.	1971 3rd qtr.	1971 4th qtr.	1972 1st qtr.	1972 2nd qtr.	1972 3rd qtr.	Growth % 12 months ended Q2 1972/ Q2 1971	Growth % 12 months ended Q2 1972/ Q2 1971
	mn. lb.	mn. lb.	mn. lb.	mn. lb.	mn. lb.	mn. lb.	mn. lb.	mn. lb.	mn. lb.	mn. lb.		
In 'cotton' spinning												
raw cotton	483	364	314	92	75	67	73	69	71	68	−13.8	1.5
man-made staple fibre												
rayon	102	74	74	19	17	18	20	18	18	16	6.9	−11.1
other	7	71	79	23	20	18	18	17	19	18	11.1	0
In top making, wool spinning and felting												
wool and animal hair	493	367	341	90	90	74	87	91	96	88	5.8	18.9
man-made staple fibre	108	184	169	43	41	37	48	46	48	44	8.8	18.9

TABLE 5. PRICES

Index numbers 1963 = 100

	1964	1965	1966	1967	1968	1969	1970	1971	1971 1st qtr	1971 2nd qtr	1971 3rd qtr	1971 4th qtr	1972 1st qtr	1972 2nd qtr	1972 3rd qtr.
Price index numbers of output (home sales)															
All manufactured products	102.9	106.8	109.6	110.9	115.3	119.8	127.7	137.8	134.4	137.2	139.2	140.0	141.6	143.4	146.0
Textile industries	102.5	103.7	105.2	104.1	107.8	111.5	115.8	121.3	119.1	120.8	122.4	123.0	124.9	127.9	131.6
Man-made fibre fabrics	101.4	104.3	105.3	103.0	106.2	108.5	113.5	119.3	116.7	118.7	121.0	121.1	121.7	124.1	127.4
Cotton cloth	104.6	109.9	111.6	111.0	123.8	133.1	144.0	152.6	148.6	150.8	155.0	156.2	158.0	162.8	166.7
Worsted cloth	103.7	102.0	104.4	104.0	108.9	113.1	117.6	121.2	119.4	122.1	122.4	120.8	122.3	128.4	133.6
Socks, stockings and tights (including pantihose)	99.0	97.5	96.6	95.5	95.1	95.3	94.9	98.6	96.0	95.9	96.0	96.1	96.4	96.3	97.6
Knitted underwear and nightwear	102.5	105.6	107.4	108.0	110.2	114.6	117.3	121.1	121.1	120.8	120.8	121.7	125.4	127.8	129.1
Knitted outerwear	102.5	104.3	106.7	107.4	106.4	107.6	109.7	111.5	111.2	111.3	111.6	111.7	112.8	114.5	116.7
Carpets	104.8	105.6	108.4	109.3	110.1	114.4	119.3	125.3	122.9	125.5	126.2	126.7	128.2	130.8	135.2
Made-up clothing	101.6	103.6	106.2	106.9	108.5	111.3	115.3	122.4	120.6	121.1	123.2	124.1	125.7	127.4	128.9
Price index numbers of materials and fuel purchased:															
Textile industries	102.0	97.8	99.8	95.9	102.6	103.6	104.0	108.8	105.6	108.6	110.1	110.2	115.7	119.5	126.2

TABLE 6. EMPLOYMENT IN TEXTILES (a)

Thousands

	MLH	June 1969	June 1970	March 1971	June 1971	Sept. 1971	Dec. 1971	March 1972	June 1972	Sept. 1972
Great Britain										
Textiles:	411-429	696.2	667.6	632.9	612.3	606.8	595.4	581.9	580.3	583.4
Production of man-made fibres	411	44.6	47.0	45.5	44.2	43.3	42.8	42.0	41.2	40.6
Spinning and doubling on the cotton and flax systems	412	84.1	83.5	81.0	76.7	75.6	72.7	68.4	66.7	67.1
Weaving of cotton, linen and man-made fibres	413	65.9	62.4	58.1	56.3	55.7	54.2	52.6	51.5	51.1
Woollen and worsted	414	154.6	142.2	126.4	120.1	117.7	114.0	112.7	114.0	115.2
Hosiery and other Knitted goods	417	133.8	130.7	130.3	124.1	129.6	128.6	126.3	126.8	128.4
Carpets	419	45.8	43.8	42.4	41.3	41.6	42.0	41.6	42.3	43.0
Textile finishing	423	61.0	57.6	54.4	53.2	53.2	53.3	51.9	51.4	51.7
Clothing	441-449	399.6	377.3	377.6	377.5	381.9	380.5	372.3	371.7	375.1
Northern Ireland										
Textiles	411-429	47.9	48.4	46.2	44.2	44.2	42.9	43.0	43.0	41.1

(a) Employees in employment at middle of each month.

(continued on next page)

ACTIVITY IN THE TEXTILES INDUSTRY
continued

TABLE 7. CRUDE TRADE BALANCE (a)

£ million at current prices

	1963	1964	1965	1966	1967	1968	1969	1970	1971	1971 1st qtr	1971 2nd qtr	1971 3rd qtr	1971 4th qtr	1972 1st qtr	1972 2nd qtr	1972 3rd qtr.(b)
Textile fibres (Div 26)																
Exports	108.4	106.0	92.4	90.8	80.1	93.2	101.8	96.4	87.3	20.4	23.3	21.1	22.5	24.2	30.3	20.5
Imports	267.6	276.7	232.8	220.2	196.3	219.4	210.4	183.9	150.0	41.4	40.3	35.2	33.1	51.5	56.6	44.2
Balance	−159.2	−170.7	−140.4	−129.4	−116.2	−126.2	−108.6	−87.6	−62.7	−21.0	−17.0	−14.1	−10.6	−27.3	−26.3	−23.7
Textile yarns, fabrics etc. (Div. 65)																
Exports	259.7	283.2	282.8	270.7	258.5	309.3	360.6	396.8	425.8	94.7	110.7	102.4	118.0	105.0	116.2	92.8
Imports	144.7	177.0	151.5	158.5	182.0	231.2	238.7	256.4	324.9	80.1	76.9	80.6	87.3	90.0	88.6	83.8
Balance	+115.0	+106.2	+131.3	+111 9	+76.5	+78.1	+121.9	+140.4	+100.9	+14.6	+33.8	+21.8	+30.7	+15.0	+27.6	+ 9.0
Clothing (Div. 84)																
Exports	40.0	44.3	50.1	53.4	64.3	84.5	108.5	123.1	129.5	26.2	27.7	37.6	38.0	31.9	30.9	39.0
Imports	64.7	73.3	57.3	68.7	83.4	110.1	124.5	129.4	178.2	40.7	43.0	45.3	49.2	53.0	49.6	52.5
Balance	−24.7	−29.0	−7.2	−15.3	−19.1	−25.6	−16.0	−6.3	−48.7	−14.5	−15.3	−7.7	−11.2	−21.1	−18.1	−12.9

(a) Imports cif, exports fob.
(b) Trade affected by dock strike 28th July to 21st August.

TABLE 8. IMPORTS

£ million at current prices (cif)

	Textile fibres (Div. 26)		Textile yarns, fabrics and made-up articles (Div. 65)										Clothing (Div. 84)		
	Man-made fibres tow and waste (266)	Total textile fibres	Woollen and worsted yarns (651.2)	Cotton yarns and thread (651.3 and .4)	Continuous filament yarns (part 651.6 and 651.7)	Spun man-made fibre yarns (part 651.6 and 651.7	Cotton woven fabrics (652)	Woollen and worsted woven fabrics (653.2)	Man-made fibre woven fabrics (653.5 and .6)	Knitted fabrics (653.7)	Carpets (657.5 and .6)	Total yarns, fabrics, etc.	Made-up clothing (841.1 and .2)	Hosiery and knitted garments (part * 841.4)	Total clothing
1963	9.4	267.6	3.2	6.8	7.2	0.6	54.2	8.8	15.6	3.6	13.9	144.7	32.2	27.5	64.7
1964	12.9	276.7	3.3	6.3	15.0	1.1	64.2	9.8	21.9	3.8	14.8	177.0	38.4	28.7	73.3
1965	14.5	232.8	2.0	6.4	14.4	0.6	49.8	7.4	19.1	2.7	13.9	151.5	31.5	21.3	57.3
1966	12.6	220.2	2.3	6.9	14.5	0.9	48.5	9.7	19.7	3.2	14.0	158.8	38.3	24.8	68.7
1967	12.1	196.3	1.8	8.3	12.4	2.2	55.7	9.8	26.8	4.7	14.6	182.0	44.3	33.5	83.4
1968	17.4	219.4	2.0	8.8	25.4	3.6	67.3	8.8	33.0	7.0	18.8	231.2	58.4	44.9	110.1
1969	15.3	210.4	2.6	9.1	38.0	4.8	58.0	7.6	36.4	9.6	18.1	238.7	68.8	49.0	124.5
1970	13.3	183.9	3.9	9.8	38.4	5.6	53.5	7.6	42.2	13.0	20.1	256.4	70.7	51.4	129.4
1971	16.9	150.0	4.1	10.2	54.2	7.3	70.4	7.9	57.1	16.6	22.0	324.9	99.6	68.8	178.2
1971 Jan-Mar	4.3	41.4	1.0	2.6	12.5	1.7	18.7	1.6	14.0	4.0	5.3	80.1	23.1	15.6	40.7
Apr-June	4.1	40.3	1.1	2.4	12.6	2.0	15.4	2.5	13.6	4.2	5.1	76.9	24.2	16.5	43.0
July-Sept	4.4	35.2	0.9	2.3	14.3	1.6	16.3	2.2	14.4	4.2	5.7	80.6	24.2	18.4	45.3
Oct-Dec	4.1	33.1	1.1	2.9	14.8	2.0	20.0	1.6	15.1	4.2	5.9	87.3	28.1	18.3	49.2
1972 Jan-Mar	5.3	51.5	1.3	3.2	14.4	2.0	18.7	1.8	17.7	3.8	6.3	90.0	30.7	19.7	53.0
Apr-June	5.8	56.6	1.5	3.3	12.6	2.1	17.4	2.1	18.0	3.7	6.5	88.6	27.7	18.9	49.0
July-Sept†	6.2	44.2	1.5	2.7	10.8	2.0	16.1	2.0	19.5	3.1	6.8	83.8	28.9	20.5	52.5

Source: Overseas Trade Statistics.

TABLE 9. EXPORTS

£ million at current prices (fob)

	Textile fibres (Div. 26)		Textile yarns, fabrics and made-up articles (Div. 65)										Clothing (Div. 84)		
	Man-made fibres tow and waste (266)	Total textile fibres	Woollen and worsted yarns (651.2)	Cotton yarns and thread (651.3 and .4)	Continuous filament yarns (part 651.6 and 651.7)	Spun man-made fibre yarns (part 651.6 and 651.7	Cotton woven fabrics (652)	Woollen and worsted woven fabrics (653.2)	Man-made fibre woven fabrics (653.5 and .6)	Knitted fabrics (653.7)	Carpets (657.5 and .6)	Total yarns, fabrics, etc.	Made-up clothing (841.1 and .2)	Hosiery and knitted garments (part * 841.4)	Total clothing
1963	16.0	108.4	21.3	12.7	30.3	1.7	31.8	64.2	16.3	4.3	13.2	259.7	19.1	13.5	40.0
1964	19.4	106.0	22.1	13.0	37.0	2.5	32.3	67.5	19.6	4.6	16.4	283.2	21.4	14.5	44.3
1965	20.7	92.4	20.5	10.4	34.9	2.4	32.0	68.2	21.2	4.9	18.3	282.8	25.7	15.6	50.1
1966	21.4	90.8	20.0	10.5	35.5	2.8	27.6	64.2	17.1	5.9	19.6	270.7	28.2	16.5	53.4
1967	25.2	80.1	18.0	10.2	36.9	2.8	23.9	60.1	18.2	7.2	19.8	258.5	34.8	20.5	64.3
1968	33.6	93.2	20.4	10.7	46.1	4.3	28.2	66.5	20.6	11.4	29.5	309.3	45.7	26.2	84.5
1969	42.3	101.8	23.3	11.4	53.7	7.0	28.4	71.3	27.5	21.2	37.3	360.6	58.5	34.1	108.5
1970	47.0	96.4	23.4	11.0	68.6	8.6	26.7	70.1	32.3	38.9	39.4	396.8	60.5	45.0	123.1
1971	45.5	87.3	23.3	10.1	80.4	9.6	28.6	62.8	31.6	54.4	43.5	425.8	61.8	49.0	129.5
1971 Jan-Mar	10.0	20.4	5.2	2.4	17.4	2.4	6.2	13.2	7.7	13.3	8.9	94.7	12.8	9.7	26.2
Apr-June	12.5	21.3	6.5	2.5	21.2	2.9	7.0	17.5	7.8	13.9	10.5	110.7	13.6	9.7	27.7
July-Sept	10.8	21.1	5.3	2.4	19.2	1.7	7.6	15.5	7.3	12.8	10.2	102.4	17.8	14.7	37.6
Oct-Dec	12.2	22.5	6.3	2.8	22.6	2.6	7.8	16.6	8.8	14.4	13.9	118.0	17.6	14.9	38.0
1972 Jan-Mar	13.1	24.2	6.1	2.7	19.9	2.5	7.5	13.7	9.5	11.9	11.4	105.0	16.1	10.9	31.9
Apr-June	16.6	30.3	7.6	3.0	21.6	3.1	7.1	17.4	10.0	11.7	12.5	116.2	15.7	10.7	30.9
July-Sept†	10.9	20.5	5.8	2.4	17.6	2.2	5.6	15.6	7.2	9.2	10.2	92.8	18.6	15.5	39.0

Source: Overseas Trade Statistics. * less 841.45.
† Trade affected by dock strike 28th July to 21st August.

but later figures suggest that this was partly due to the dock strike. Their value in the first three quarters of the year, however, was 4 per cent less than in the corresponding quarters of 1971, although their quantity was 5 per cent up. This may be partly accounted for by the fall in price of polyester filament which took place in the early part of the year.

Unlike yarns and fabrics, imports of clothing at current prices increased in the third quarter despite the dock strike. In the first nine months of the year the value of imports of hosiery and other knitted garments was 17 per cent higher and imports of made-up clothing were 22 per cent higher than in the corresponding period of 1971. Hong Kong remains the leading supplier, accounting for about 40 per cent by value of woven and knitted garments, with the Irish Republic and Portugal in second and third places. Figures for the first half of the year, the latest available, show that imports of hosiery and other knitted garments accounted for about 20 per cent of the estimated value of home consumption.

The dock strike seems to have disrupted the exports of yarns and fabrics rather more than it did imports, although some of the drop in the third quarter was possibly seasonal. Despite the strike, however, the value of exports at current prices was 2 per cent higher in the first nine months of 1972 than in the same months of last year. Exports of man-made fibres dropped fairly sharply in the third quarter but over the nine month period maintained their improvement over last year. Exports of carpets and woollen and worsted fabrics also contributed to this year's high figures but exports of knitted fabrics continue to slide from their high performance in 1971.

In contrast to exports of yarns and fabrics, exports of clothing picked up strongly in the third quarter, and for the first three quarters taken together, were higher than a year ago: exports of knitted clothing were 9 per cent up, and of woven clothing 14 per cent up. EFTA countries were the largest market, accounting for 39 per cent of woven clothing and 32 per cent of knitted clothing. Exports of knitted clothing to the USA increased their share of the total from 11 to 14 per cent.

TEXTILES

Orders and deliveries

In the three months ended October 1972 net new orders received by the textile industry were provisionally estimated to have been 3 per cent more than in the three months ended July 1972; deliveries were 4 per cent more. Orders-on-hand at the end of October were 4 per cent more than at the end of July. These comparisons are based on the seasonally adjusted series in the accompanying table.

TEXTILE INDUSTRIES

Index numbers of the volume of total orders and deliveries

	Orders-on-hand (end period)		Net new orders		Deliveries	
	December 1962 = 100		Average 1963 Deliveries = 100		Average 1963 Deliveries = 100	
1963	117		105		100	
1964	129		106		103	
1965	124		103		104	
1966	105		97		102	
1967	118		102		99	
1968	144		118		111	
1969	134		113		113	
1970	125		112		114	
1971	126		113		113	
	Actual	Seasonally adjusted	Actual	Seasonally adjusted	Actual	Seasonally adjusted
1970 1st quarter	137	132	118	113	114	114
2nd quarter	130	129	109	110	117	114
3rd quarter	127	131	102	116	105	114
4th quarter	125	125	119	110	121	115
1971 1st quarter	123	118	113	106	114	113
2nd quarter	126	124	115	116	112	110
3rd quarter	117	120	95	110	104	114
4th quarter	126	126	129	120	120	114
1972 1st quarter	132	125	117	110	110	111
2nd quarter	129	123	119	120	121	122
3rd quarter	125	127	113	131	118	127
1971 May	126	123	120	122	119	118
June	126	124	113	113	111	109
July	119	119	76	101	98	115
August	118	120	94	118	99	115
September	117	120	115	110	116	112
October	118	119	129	116	125	117
November	120	118	133	110	127	116
December	126	126	126	135	108	108
1972 January	129	126	121	119	111	118
February	129	125	103	97	104	101
March	132	125	126	114	116	115
April	129	123	110	112	117	120
May	130	123	124	127	123	125
June	129	123	123	121	124	121
July	127	127	104	139	110	125
August	123	127	97	125	110	126
September	125	127	137	128	133	130
October p	132	132	165	146	142	128

Complete description and notes on the construction of the above tables can be found in *Trade and Industry*, dated December 30, 1970 (page 587).

Made-up clothing: orders and deliveries

In the three months ended October 1972 net new orders received by the clothing industry were provisionally estimated to have been 13 per cent more than in the three months ended July 1972; deliveries were 1 per cent higher. Orders on hand at the end of October were 10 per cent higher than at the end of July. These comparisons are based on the seasonally adjusted series in the accompanying table.

MADE-UP CLOTHING

Index numbers of the volume of total orders and deliveries

	Orders-on-hand (end period)		Net new orders		Deliveries	
	December 1962 = 100		Average 1963 Deliveries = 100		Average 1963 Deliveries = 100	
1963	107		101		100	
1964	112		104		104	
1965	137		112		109	
1966	114		106		109	
1967	124		107		105	
1968	148		110		107	
1969	143		107		107	
1970	155		112		111	
1971	184		120		116	
	Actual	Seasonally adjusted	Actual	Seasonally adjusted	Actual	Seasonally adjusted
1970 1st quarter	140	149	109	114	110	110
2nd quarter	151	142	115	106	109	110
3rd quarter	142	151	105	115	110	110
4th quarter	155	155	121	115	114	112
1971 1st quarter	153	169	118	121	119	116
2nd quarter	184	183	130	123	113	116
3rd quarter	161	176	102	112	115	116
4th quarter	184	184	131	121	118	118
1972 1st quarter	169	179	111	116	119	118
2nd quarter	194	188	131	123	117	118
3rd quarter	178	195	112	125	120	121
1971 May	182	183	165	143	116	121
June	184	183	111	109	107	108
July	174	177	94	106	111	116
August	160	173	81	109	104	116
September	161	176	132	121	130	115
October	167	176	143	119	133	119
November	185	180	153	123	124	117
December	184	184	96	123	99	117
1972 January	179	178	102	116	110	124
February	173	178	109	110	118	110
March	169	179	122	121	128	119
April	174	185	131	129	122	120
May	202	197	159	137	113	118
June	194	188	103	101	115	116
July	179	178	93	106	118	123
August	183	197	113	151	108	120
September	178	195	129	118	136	120
October p	185	195	146	121	136	122

Sales in the carpet industry in October

THE daily rate of manufacturers' sales by value in October was provisionally estimated to have been 16 per cent more than in October 1971, assuming 22 working days in October 1972 and 21 in October 1971.

In the three months ended October 1972 the daily rate of manufacturers' sales was provisionally estimated to have been 15 per cent more than in the corresponding period of 1971 assuming 65 working days in the three months ended October 1972 and 64 working days in the three months ended October 1971.

The index numbers below, which are of manufacturers' sales by value, have been adjusted for the length of the working month, but not for non-statutory holidays or other seasonal factors.

The Wholesale Price Index for carpets is shown as a guide to the movement in prices.

	Index of Manufacturers' Sales of Carpets	Wholesale Price Index
Average for year ended December 1963	100	100
1969 Year ended December	154	114.4
1970 Year ended December	167	119.3
1971 Year ended December	180	125.3
1971 Quarter ended June	189	125.5
Quarter ended September	168	126.2
1972 Quarter ended June	199	130.8
Quarter ended September	199	135.2†
1971 October	212	126.6
November	227	126.7
December	212	126.7
1972 January	156	127.5
February	162	128.1
March	200	129.0
April	187	130.8
May	208	130.8
June	202	130.8
July	182	132.2
August	184	135.7
September	231	137.7†
October	245	137.9†

† Provisional

Not the entrance to some Aladdin's cave but the interior of a valve body being ground to provide a smooth seat surface at the Skelmersdale, Lancashire, factory of Dewrance and Company. The valve is one of a batch being prepared for an electricity generating project in Canada for which Dewrance is a principal supplier of valves and boiler mountings.

Production in the cotton industry

THE volume of production in the cotton industry (including processing of man-made continuous filament yarns and finishing) in October 1972 was 2 per cent more than in October 1971.

Statistics issued by the Textile Statistics Bureau show that in the period January-October 1972 the amount of cloth woven was 6 per cent less than in the corresponding period of last year. Production of single yarn fell by 9 per cent and doubled yarn by 14 per cent.

PRODUCTION IN THE COTTON INDUSTRY

Annual totals and weekly averages

	Single yarn(†)		Doubled yarn		Processed filament yarn	Woven cloth	
	Cotton yarn (‡)	Spun man-made yarns and mixture yarn, inc. waste	Cotton yarn	Other	Textured yarn (§)	Cotton	Man-made fibre and mixtures
	Million lb.					Million lin. yards	
1963	488.7	127.0	131.4	107.0	..	1,014.1	560.3
1964	508.1	145.9	136.1	120.0	40.7	1,033.1	610.1
1965	484.8	142.5	131.5	120.3	47.5	1,015.0	624.4
1966	455.7	136.2	123.1	110.2	62.2	915.3	616.6
1967	383.8	124.8	108.1	105.2	78.4	745.0	529.8
1968	377.4	148.7	110.0	114.6	113.6	730.7	554.8
1969	366.4	161.3	103.2	134.3	150.5	723.4	588.5
1970	349.8	170.7	95.2	126.3	181.7	686.4	529.6
1971	293.2	183.6	187.3		213.0	611.4	524.7
1971 July	4.8	2.9	3.4		3.3	7.3	7.4
August	5.6	3.7	3.5		3.6	12.0	10.2
September*	4.8	3.2	2.9		3.8	10.8	9.1
October	6.0	4.0	3.8		4.6	12.7	11.2
November	5.9	3.8	3.7		4.7	12.6	11.3
December*	4.5	2.9	2.9		3.9	10.6	9.3
1972 January	5.7	3.6	3.5		••	11.6	10.9
February	4.1	2.4	2.7		••	9.3	8.7
March*	5.1	3.6	3.2		••	11.1	10.2
April	5.4	3.8	3.3		••	11.8	10.6
May	5.7	4.0	3.6		••	12.2	11.1
June*	4.4	3.2	2.8		••	11.6	9.7
July	4.7	3.1	2.8		••	6.9	7.2
August*	5.4	3.8	3.2		••	11.3	9.8
September	4.5	3.0	2.9		••	9.8	9.2
October	5.9	4.0	3.7		••	11.9	10.9

(†) Spun in the cotton industry. (‡) Including yarns wholly of cotton waste and mixture yarn of cotton and cotton waste. (§) Deliveries. •• Not available.

Air mail for export correspondence

All correspondence overseas should be done by air but care should be taken that mail is fully stamped as correspondence may be delayed and export opportunities lost. Outside busy periods, such as Christmas, the Post Office often makes up postage on insufficiently stamped airmail letters (though this cannot be guaranteed) provided the sender's name and address appears on the envelope. An insufficiently stamped airmail letter not having this information may be sent surface mail or the addressee may be called upon to pay double the missing postage. Full details of overseas postage rates (and much other useful information) are given in the Post Office Guide, obtainable at all post offices, price 12p. Another useful publication is the monthly Air Mail Leaflet which gives postage rates, times of transmissions and the latest posting times which vary with airline schedules. The Air Mail Leaflet is available free from all post offices and a standing order can be placed for its regular delivery.

Output in the wool textile industry

THE volume of production in the wool textile industry in October 1972 was 12 per cent more than in October 1971.

Statistics issued by the Wool Industry Bureau of Statistics show that in the period January-October 1972 deliveries of woven fabrics (excluding blankets) were 2 per cent less than in the corresponding period of 1971; deliveries of worsted yarn (excluding semi-worsted yarns) were 9 per cent more. Production of wool and hair tops was 13 per cent more and that of man-made fibre tops 33 per cent more.

OUTPUT IN THE WOOL TEXTILE INDUSTRY

	Consumption	Production			Deliveries			
	Raw Wool (Clean weight)	Tops		Woollen Yarn (†)	Worsted Yarn (§)	Woven Fabrics (excluding blankets) (‡)		Blankets (†)
		Wool and Hair	Man-made Fibres			Woollen	Worsted	
	Million kilos					Million sq. yds.		
1963	207.7	137.9	19.1	142.0	108.7	176.8	148.6	35.1
1964	189.7	120.3	25.8	147.8	105.8	177.1	148.3	32.9
1965	182.6	112.3	25.9	146.0	103.2	175.3	147.6	32.8
1966	176.1	104.2	28.5	142.7	100.2	168.4	133.9	30.5
1967	163.3	92.1	27.6	138.1	89.6	163.2	131.3	28.7
1968	177.5	96.6	36.4	147.4	98.2	162.4	132.3	32.7
1969	174.5	92.0	42.2	142.2	100.5	155.6	130.6	32.2
1970	153.1	79.7	44.6	129.4	97.6	138.1	119.3	29.4
1971	141.2	66.2	36.6	130.7	93.0	121.9	100.3	34.1
1970 1st quarter	41.8	22.5	11.2	33.7	24.5	33.3	31.0	7.5
2nd quarter	41.7	22.2	11.5	33.5	26.1	36.8	31.1	6.3
3rd quarter	32.8	17.5	10.5	27.9	21.9	33.8	26.5	6.9
4th quarter	36.8	17.6	11.3	34.3	25.0	34.3	30.8	8.6
1971 1st quarter	37.4	17.7	8.4	35.4	23.6	30.0	27.4	9.1
2nd quarter	37.4	17.1	8.7	34.9	23.8	33.1	24.5	7.4
3rd quarter	30.4	15.0	8.4	27.2	21.6	29.3	22.5	8.1
4th quarter	36.0	16.5	11.2	33.2	23.9	29.6	25.9	9.5
1972 1st quarter	37.2	18.7	11.0	32.3	24.2	27.0	24.8	7.8
2nd quarter	39.3	19.5	11.8	33.8	26.6	30.7	24.7	6.8
3rd quarter	36.0	18.1	10.8	29.8	23.5	29.9	23.4	8.5
1971 October	11.8	5.2	3.0	10.9	8.0	9.9	8.3	3.2
November	12.2	5.6	4.3	11.2	8.6	10.2	9.1	3.2
December	12.0	5.7	3.9	11.2	7.4	9.4	8.5	3.1
1972 January	12.2	6.1	4.2	10.4	8.1	9.0	8.5	3.0
February	10.8	5.5	2.9	9.2	7.2	7.9	7.4	2.8
March	14.2	7.1	3.9	12.7	8.9	10.1	8.9	2.9
April	11.8	6.1	3.6	10.0	8.0	8.7	7.6	2.3
May	13.8	6.6	4.3	12.0	9.6	11.2	8.6	2.1
June	13.7	6.8	3.9	11.7	9.0	10.8	8.5	2.4
July	11.4	6.6	4.0	8.1	6.9	9.0	7.6	2.2
August	11.1	4.6	3.2	10.7	8.5	10.8	7.4	3.1
September	13.5	6.9	3.6	10.9	8.1	10.1	8.4	3.2
October	13.4	6.2	4.2	11.9	9.6	11.7	9.4	3.8

(†) Estimated. (‡) Woven woollen fabrics include fabrics which are mainly woollen by weight of components and, similarly, woven worsted fabrics include fabrics which are mainly worsted by weight of components. (§) From January 1969 includes semi-worsted yarn; previously yarn of this type was not separately distinguished and the small quantities involved were divided between the woollen and worsted yarn headings. In October deliveries of semi-worsted yarn were 1.0 million kilos.

Registrations of British and foreign films

The following are details of films registered by the Department of Trade and Industry under the Films Acts 1960 to 1970 during the week ended Friday, January 5, 1973. BR/E indicates that the film is a British quota film.

Title of film	Registered No.	Playing time minutes	Date of registration	Registered in the name of	Maker's name
			BRITISH		
Rutherford of Nelson	BR/E 36569/7/1/78	19	January 3	Columbia-Warner Distributors Ltd.	New Zealand National Film Unit
Movietone News 2274	BR/E 36540/7/1/78	10	January 5	British Movietonews Ltd.	British Movietonews Ltd.
Movietone News 2274A	BR/E 36541/7/1/78	9	January 5	British Movietonews Ltd.	British Movietonews Ltd.
			FOREIGN		
Lady Caroline Lamb	F 36539	123	January 1	MGM-EMI Distributors Ltd.	Pulsar Productions Ltd., London and Vides Cinematografica S.a.S., Rome
Precinct 45 Los Angeles Police	F 36566	103	January 2	Columbia-Warner Distributors Ltd.	Chartoff-Winkler Productions
The Falling Man	F 36567	87	January 2	Fox-Rank Distributors Ltd.	Heritage Enterprises Inc.
Imagine	F 36568	70	January 2	Vaughan Films Ltd.	Joko Films
How To Catch A Man	F 36570	81	January 3	Cinecenta Film Distributors Ltd.	Merry Films, Copenhagen
Decameron II	F 36571	74	January 3	Cinecenta Film Distributors Ltd.	Theater, Cinema and Film Enterprises, Paris

NOTE:
A Direction has been made under Section 2 (2) of the Films Act 1960, as amended by Section 10 of the Films Act 1970, extending the quota life of the film 'The Lion In Winter' (BR/E 33760) for the year 1974.

Hire purchase and other instalment credit business in November 1972

NEW credit advanced by finance houses and retailers in November amounted to £235 million (in seasonally adjusted terms), the largest monthly total to date. In the three months September-November lending was 5 per cent more than in the previous three months, with finance houses experiencing a larger increase than retailers.

Instalment credit sales by retailers increased by 2 per cent in total between these three-month periods. A reduction of 3 per cent in sales by durable goods shops was more than offset by increases of 3 and 6 per cent respectively in those by department stores and 'other instalment credit retailers'. The latter are mainly mail-order houses.

The total debt outstanding to retailers increased by £24 million in November, bringing the total increase between the beginning of September and the end of November to £48 million compared with £45 million in the previous three months. Instalment debt owing to finance houses increased by £27 million during November bringing their total increase for the latest three months to £80 million, the same as in the June-August period. At the end of November the total debt outstanding to both finance houses and retailers was £2,018 million—*not* seasonally adjusted—27 per cent more than a year earlier.

TABLE 1. HIRE-PURCHASE AND OTHER INSTALMENT CREDIT BUSINESS SEASONALLY ADJUSTED

£ million

	Total		Finance Houses†		Retailers‡	
	New credit extended	Increase in debt	New credit extended	Increase in debt	New credit extended	Increase in debt
1968	1,600	43	769	26	831	17
1969	1,517	−19	701	−21	816	2
1970	1,716	87	822	58	894	29
1971	2,001	244	990	165	1,011	79
1970 1st quarter	403	12	187	6	216	6
2nd quarter	423	26	204	18	219	8
3rd quarter	438	20	211	11	227	9
4th quarter	452	29	220	23	232	6
1971 1st quarter	407	4	211	19	196	−15
2nd quarter	452	33	210	8	242	25
3rd quarter	570	108	289	73	281	35
4th quarter	572	99	280	65	292	34
1972 1st quarter	558	87	267	54	291	33
2nd quarter	585	103	298	75	287	28
3rd quarter	637	122	314	73	323	49
1972 April	186	20	90	16	96	4
May	199	40	105	31	94	9
June	200	43	103	28	97	15
July	200	36	94	22	106	14
August	229	46	115	30	114	16
September	208	40	105	21	103	19
October	219	37	108	32	111	5
November	235	51	127	27	108	24
1972 June-Aug.	629	125	312	80	317	45
Sept.-Nov.	662	128	340	80	322	48
Percentage increase	5		9		2	
Debt outstanding at December 31, 1971 (unadjusted)	—	1,628	—	1,010	—	618

† Direct business only; ie excluding agreements block discounted with finance houses by retailers.
‡ Durable goods shops, department stores and 'other instalment credit retailers'. For further definitions see footnote to Table 2.

TABLE 2. RETAILERS' INSTALMENT CREDIT SALES SEASONALLY ADJUSTED

Index numbers of value of sales per week (current prices) 1966 = 100

	Total†	Durable goods shops	Department stores	Other instalment credit retailers‡
H.P. and other instalment credit sales in 1966 § £ million	(862)	(327)	(46)	(489)
1968	110	108	112	111
1969	109	100	114	114
1970	119	112	123	124
1971	132	139	145	126
1970 1st quarter	114	108	113	118
2nd quarter	118	112	123	122
3rd quarter	122	115	130	126
4th quarter	124	115	128	130
1971 1st quarter	107	121	133	95
2nd quarter	129	119	139	135
3rd quarter	144	160	156	132
4th quarter	148	158	151	141
1972 1st quarter	147	155	161	139
2nd quarter	147	160	168	136
3rd quarter	164	176	181	154
1972 April	147	153	162	142
May	144	161	167	131
June*	150	165	173	137
July	162	183	173	147
August	174	179	181	169
September*	158	169	188	148
October	169	168	181	169
November	166	170	172	162
1972 June-Aug. av.	161	175	176	150
Sept.-Nov. av.	164	169	181	159
Percentage increase	2	−3	3	6

† Durable goods shops, department stores and 'other instalment credit retailers'.
‡ General stores (other than department stores), general mail order houses and co-operative societies' non-durable goods departments.
§ Excluding sales against checks issued by other organisations.
The monthly periods for retailers consist of four weeks except those marked * which are of five weeks. The period covered by November 1972 sales was the four weeks from October 29, 1972 to November 25, 1972. The corresponding period in 1971 was from October 31, 1971 to November 27, 1971.

Monthly Digest of Statistics

Prepared by the Central Statistical Office in collaboration with the Statistics Division of Government Departments, this digest is designed to provide industrialists and business executives with invaluable statistics relating to the economic situation in the United Kingdom. It contains a regular series of detailed statistics on a wide range of subjects which include the following: *Labour, Fuel and Power, External Trade, Wages and Prices, Industrial Production, Industrial Materials, Finance.*

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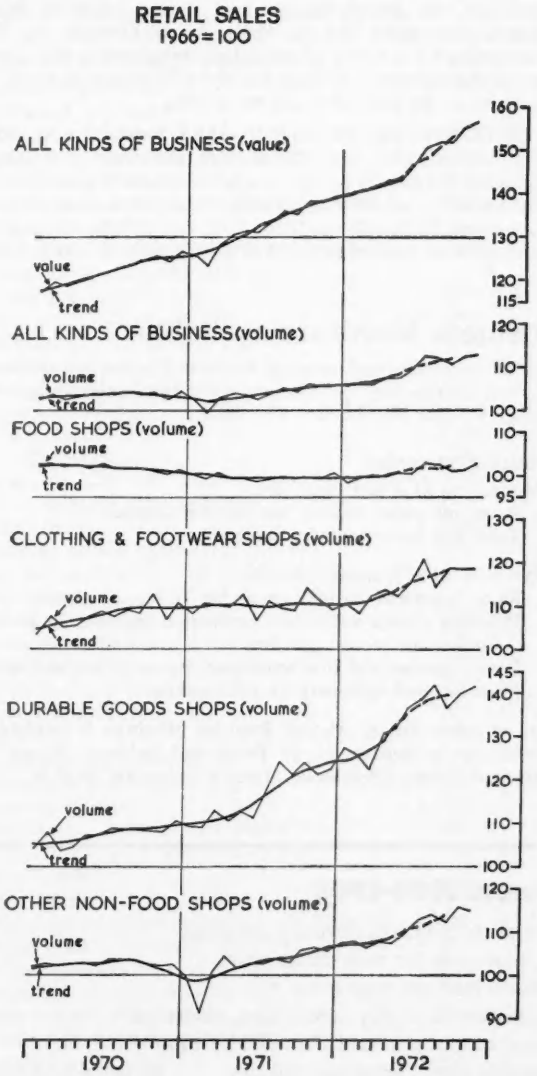
HMSO BOOKS

Retail sales in November

THE seasonally adjusted index of the volume of retail sales in November is 112.8 (1966 = 100). This represents an increase over the October figure, due to higher sales by food shops.

In the three months September-November, the volume of total sales was ¾ per cent more than in the previous three months (which include the high figure for July), and 6½ per cent more than a year earlier. Sales by clothing and footwear shops and by "other non-food shops" (which include department stores and mail-order businesses) were up by 1 per cent and 2 per cent respectively compared with the preceding three months, while sales by durable goods shops were unchanged. Sales by food shops showed a small reduction.



The indices for all shops, food shops and total non-food shops are shown to the first decimal place to help interpretation, but should not be regarded as necessarily accurate to the final digit. The best indication of the recent trend is normally obtained by comparing the average index for the latest three months with the average for the immediately preceding three months, but month to month fluctuations may sometimes make it preferable to average two or four months.

The monthly periods consist of four weeks except those marked * which are of five weeks. The November 1972 sales period was the four weeks from October 29, 1972 to November 25, 1972. The corresponding period in 1971 was from October 31, 1971 to November 27, 1971.

(†) Including department stores and mail order businesses.

TABLE 1. VOLUME OF RETAIL SALES SEASONALLY ADJUSTED

Index numbers of sales per week (average 1966 prices) 1966 = 100

(Sales in 1966 £ million)	All kinds of business (11,549)	Food shops (5,016)	Non-food shops Total (6,533)	Clothing and footwear shops (1,771)	Durable goods shops (1,229)	Other non-food shops (†) (3,534)
1967	101.1	100.8	101.3	100	103	101
1968	103.1	101.4	104.4	104	109	103
1969	102.4	102.1	102.7	104	104	101
1970	103.6	101.8	104.9	108	107	103
1971	103.8	99.7	107.0	110	116	102
1970 4th quarter	103.6	100.9	105.7	110	109	102
1971 1st quarter	101.8	100.0	103.1	110	111	97
2nd quarter	103.2	99.3	106.3	110	111	103
3rd quarter	104.4	99.5	108.2	110	121	103
4th quarter	105.9	100.0	110.4	111	122	106
1972 1st quarter	106.1	99.4	111.3	110	125	107
2nd quarter	108.4	100.4	114.5	114	133	108
3rd quarter	111.6	102.0	119.0	118	139	113
1972 April	107.7	99.9	113.6	114	130	108
May	107.8	100.8	113.2	112	132	107
June*	109.4	100.5	116.2	115	137	110
July	112.4	102.9	119.7	121	139	112
August	111.8	102.4	118.9	114	142	113
September*	110.9	101.0	118.5	119	137	112
October	112.3	101.1	120.9	118	140	116
November	112.8	102.4	120.8	118	141	115
1972 June-August	111.1	101.8	118.1	117	139	112
Sept.-Nov.	111.9	101.5	119.9	118	139	114
Percentage increase	0.7	−0.3	1.5	1	—	2

TABLE 2. VALUE OF RETAIL SALES SEASONALLY ADJUSTED

Index numbers of value of sales per week (current prices) 1966 = 100

(Sales in 1966 £ million)	All kinds of business (11,549)	Food shops (5,016)	Non-food shops Total (6,533)	Clothing and footwear shops (1,771)	Durable goods shops (1,229)	Other non-food shops (†) (3,534)
1967	102.8	102.6	103.0	102	104	103
1968	109.1	107.5	110.3	108	114	110
1969	114.2	114.6	113.9	113	114	114
1970	122.2	121.0	123.2	123	125	123
1971	132.7	130.7	134.2	134	143	131
1970 4th quarter	125.8	123.6	127.4	128	130	126
1971 1st quarter	125.9	125.3	126.3	130	134	122
2nd quarter	131.2	129.2	132.7	132	137	131
3rd quarter	135.1	132.7	137.0	135	150	134
4th quarter	138.7	135.7	141.0	137	152	138
1972 1st quarter	140.6	136.9	143.5	140	156	141
2nd quarter	144.0	138.3	148.4	146	165	144
3rd quarter	151.3	144.6	156.5	155	175	151
1972 April	142.1	136.4	146.4	145	161	142
May	143.2	138.8	146.5	144	163	142
June*	146.2	139.3	151.5	149	170	146
July	150.4	142.9	156.2	157	175	149
August	151.6	145.8	156.1	150	178	151
September*	151.8	145.0	157.1	157	173	152
October	155.2	146.3	162.1	159	180	158
November	156.6	148.5	162.7	160	182	157
1972 June-August	149.2	142.4	154.4	151	174	149
Sept.-Nov.	154.3	146.5	160.4	158	178	155
Percentage Increase	3.4	2.9	3.9	4	2	4

New industrial statistics in Business Monitor series

NEW statutory quarterly inquiries into the sales of several industries, designed to provide up-to-date statistical information to the industry concerned as well as to the Government, have been launched by the Business Statistics Office. The results will be published in the Business Monitor series.

The industries are as follows:

ASBESTOS INDUSTRY. Product headings on the form have been compiled after consultation with firms within the industry. Forms will be sent to approximately 40 establishments in the industry —all those employing 25 people or more. The first return covers the fourth quarter of 1972.

METAL HOLLOW-WARE INDUSTRY. Product headings have been compiled after consultation between the Department of Trade and Industry, the British Aluminium Hollow-ware Manufacturers' Association, the Vitreous Enamel Development Council and the Catering Equipment Manufacturers' Association. Forms will be sent to approximately 120 establishments in the industry—all those employing 25 people or more. The first return covers the fourth quarter of 1972.

DROP FORGINGS ETC. INDUSTRY. Product headings have been compiled after consultation with the National Association of Drop Forgings and Stampers. Forms will be sent to approximately 100 establishments in the industry—all those employing 25 people or more. The first return covers the fourth quarter of 1972.

BOLTS, NUTS, SCREWS, RIVETS, ETC. INDUSTRY. Product headings have been compiled after consultation between the DTI and the British Bolt, Nut, Screw and Rivet Federation. Forms will be sent to approximately 180 establishments in the industry—all those employing 25 people or more. The first return covers the fourth quarter of 1972.

ENGINEERS' SMALL TOOLS AND GAUGES INDUSTRY. Product headings have been compiled after consultation between the DTI and the Gauge and Tool Makers' Association and the National Federation of Engineers' Tools Manufacturers. Forms will be sent to approximately 550 establishments in the industry—all those employing 25 people or more. The first return covers the fourth quarter of 1972.

MISCELLANEOUS NON-FERROUS METALS INDUSTRY. Product headings have been compiled after consultation with the British Lead Manufacturers' Association, the British Secondary Metals Association, the Zinc and Lead Development Associations, the Magnesium Industry Council, the Solder Makers' Association and the World Bureau of Metal Statistics together with a number of firms within the industry. Forms will be sent to approximately 120 establishments in the industry—all those employing 25 people or more. The first return will cover the fourth quarter of 1972.

COPPER, BRASS AND OTHER COPPER ALLOYS INDUSTRY. Product headings have been compiled after consultation with the Non-ferrous Hot Stampers' Association, the Association of Bronze and Brass Founders, the Copper Smelters' and Refiners' Association, the British Non-ferrous Metals Federation and the British Secondary Metals Association. Forms will be sent to approximately 210 establishments in the industry—all those employing 25 people or more. The first return will cover the fourth quarter of 1972.

ALUMINIUM AND ALUMINIUM ALLOYS INDUSTRY. Product headings have been compiled after consultation with the Aluminium Federation, the Collapsible Tube Manufacturers' Association and the British Secondary Metals Association. Forms will be sent to approximately 200 establishments in the industry—all those employing 25 people or more. The first return will cover the fourth quarter of 1972.

FORMULATED ADHESIVES, ETC. INDUSTRY. Product headings have been compiled after close co-operation between the Department of Trade and Industry, the Adhesive Manufacturers' Association, the British Rubber and Resins Adhesives Manufacturers' Association and the Federation of Gelatine and Glue Manufacturers. The forms will be sent to approximately 50 establishments in the industry—all those employing 25 people or more. The first return covers the fourth quarter of 1972.

TOILET PREPARATIONS INDUSTRY. Product headings have been compiled after consultation with the Toilet Preparations Federation. Forms will be sent to approximately 75 establishments in the industry—all those employing 25 people or more. The first return covers the fourth quarter of 1972, and replaces the quarterly inquiry into the sales of perfumery, toilet and dental preparations.

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A = annually M = monthly Q = quarterly 6M = every six months.
Dates before October 21, 1970, refer to articles in the *Board of Trade Journal*

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Air transport:	
aircraft noise at Heathrow and Gatwick airports (Q)	May 25 1972
civil aviation balance of payments (A)	March 16 1972
trade by air (6M)	Sept 21 1972
Balance of payments:	
quarterly figures (Q)	Sept 21 1972
trends in invisible transactions (Q)	Sept 28 1972
Bankruptcy orders (Q)	Oct 5 1972
Business names and limited partnerships (A)	Feb 10 1972
Capital expenditure:	
distributive and service trades (A)	April 28 1971
manufacturing, distributive and service industries (Q)	This week
Catering trades turnover (M)	Dec 14 1972
Chemicals industry activity (Q)	Sept 14 1972
Companies:	
acquisitions and mergers (Q)	Nov 16 1972
new registrations:	
Gt. Britain (M)	Dec 21 1972
N. Ireland (M)	This week
Computers, UK market (Q)	Nov 16 1972
Construction work overseas (A)	Nov 16 1972
ECGD business (Q)	Sept 28 1972
Electronic capital equipment (Q)	Nov 23 1972
Engineering industries, sales and orders (M)	Dec 14 1972
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British Film Fund Agency returns (M)	This week
cinema admissions and takings (M)	Nov 16 1972
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registration of films (A)	Feb 3 1972
trends in film going (A)	Aug 19 1971
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consumption levels (6M)	July 20 1972
household consumption (Q)	Jan 4 1973
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Foreign exchange, official reserves (M)	This week
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world exports of manufactures (A)	Sept 30 1970
(*see also* Overseas trade of the UK)	
Furniture orders and deliveries (M)	Nov 16 1972
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refusals (A)	July 15 1971
Industrial production:	
index numbers (M)	Dec 21 1972
N. Ireland index (M)	Dec 7 1972
Wales index (Q)	Dec 28 1972
Insurance companies, investments and assets (A)	Aug 10 1972
Investment:	
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industry's investment intentions (3 times a year)	This week
investment and earnings overseas (A)	March 23 1972
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value (M)	Dec 21 1972
value, analysis of trends (Q)	Sept 7 1972
Pension funds, investments and assets (A)	Aug 10 1972
Retail prices index (M)	Dec 28 1972
Retail trades:	
sales (M)	This week
sales, N. Ireland (M)	Dec 7 1972
stocks (M)	Dec 14 1972
Royalties, overseas transactions (A)	March 30 1972
Shipping, nationality of vessels in UK sea-borne trade (A)	Nov 2 1972
Steel consumption and stocks (Q)	Dec 28 1972
Stocks:	
distributive and service trades (A)	April 28 1971
manufacturers' and distributors' (Q)	This week
retail (M)	Dec 14 1972
Television, overseas payments and earnings (A)	Aug 5 1971
Textiles:	
activity in the industry (Q)	This week
cotton industry production (M)	This week
hosiery production (M)	Jan 4 1973
made-up clothing, orders and deliveries (M)	This week
orders and deliveries (M)	This week
wholesale houses' sales (M)	Dec 21 1972
wool exports (Q)	Sept 7 1972
wool output (M)	This week
Tourism:	
foreign visitor arrivals (M)	Dec 28 1972
overseas travel and tourism (A)	Dec 21 1972
Wholesale prices:	
average prices of selected commodities (A)	March 9 1972
index numbers (M)	Dec 21 1972

Dept. of Trade and Industry organisation etc.

Subjects	Last published
British commercial representation overseas	Jan 4 1973
Business Monitor titles	Sept 21 1972
Customs notices of interest to exporters	Jan 4 1973
ECGD local offices	This week
Guide to DTI	Dec 28 1972
Official Receivers' offices	May 20 1970
Programme of trade promotions	Oct 19 1972
Release dates of economic statistics	Dec 28 1972

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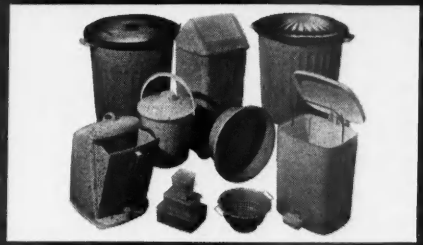

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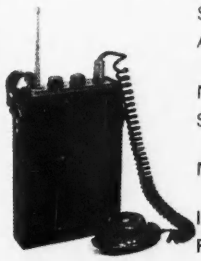

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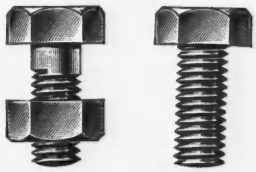

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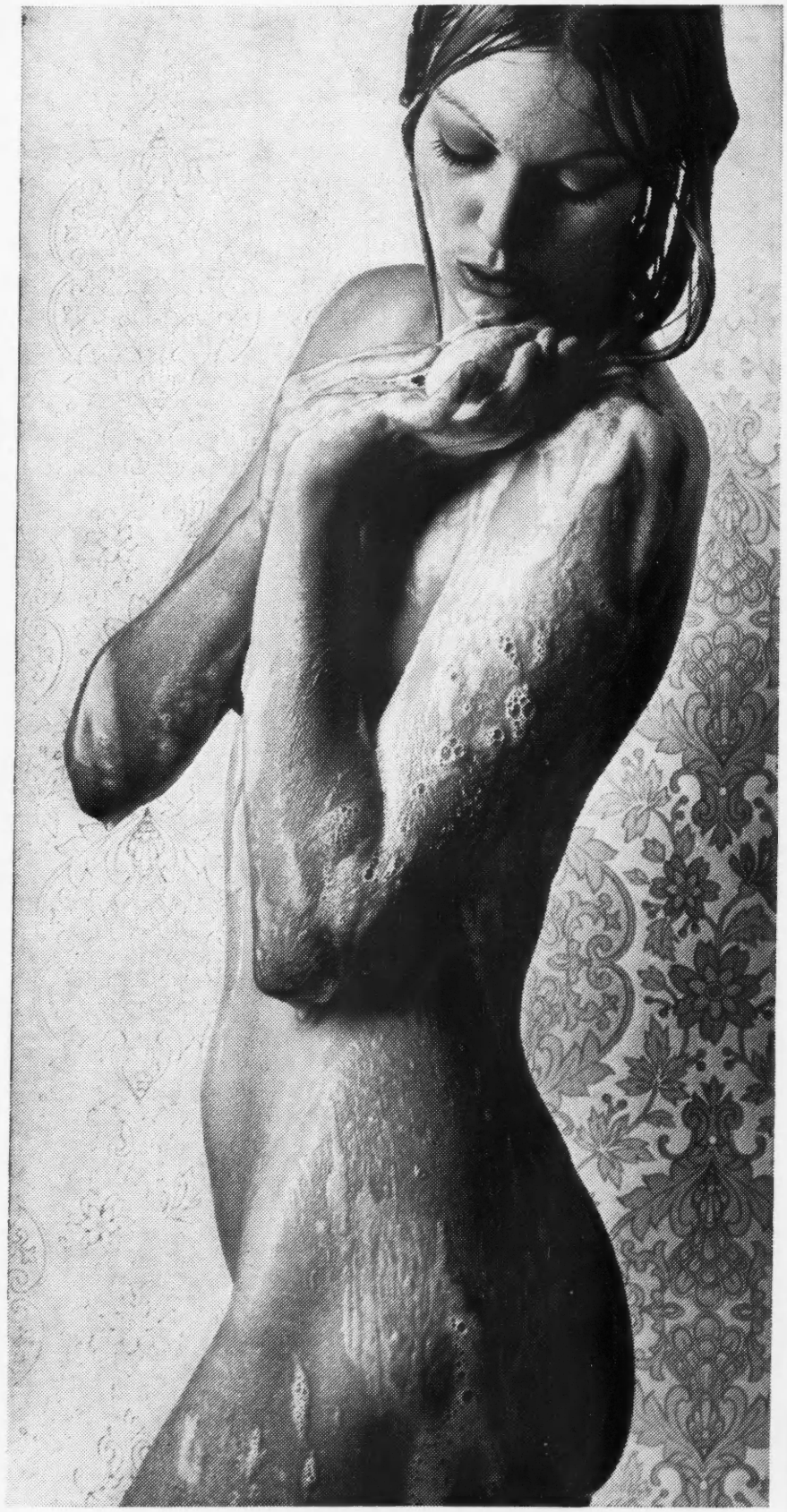

How a toiletries exporter proved the value of cover.

'We're a private company which intends to remain private. We must generate our increasing capital requirements out of profits. A loss of £10,000 or more overseas would make a nasty hole in our plans.' This is the view of Miss A.R. (below), director of an

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£30,000 claim

A default could happen and recently did, when an agent overextended himself. He defaulted, owing Miss A.R.'s company over £30,000. 'This was the moment when we realised that our ECGD premiums weren't money down the drain,' she recalls. She is insured with ECGD against 90-95% of losses caused by bad buyers, governments short of sterling, war or other political risks. The claim for £30,000 was paid by ECGD, and there has been no hold-up in the company's progress. Their East Midlands factory is being extended, and much of the new production is scheduled for exports.

If you want export growth without financial embarrassments, talk about cover to your local ECGD Manager. Or write for the free fully-explanatory booklet to Information Section, ECGD, Aldermanbury House, Aldermanbury, London EC2P 2EL.

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